

ANNUAL REPORTS NUMBER OF THE
WELLESLEY COLLEGE BULLETIN

WELLESLEY, MASSACHUSETTS

OCTOBER 25, 1944

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REPORT OF THE PRESIDENT

To the Trustees of Wellesley College:

I have the honor to present the report of the year 1943-44, the sixty-ninth session of Wellesley College.

THE BOARD OF TRUSTEES

The death of Candace C. Stimson on February 9, 1944, deprived the Board of an active and valued member and took from the College an alumna whose generous and wise help had been a source of strength ever since her graduation in 1892. With the bequest which was left to Wellesley, the College will have received over a million dollars from Miss Stimson, but even that munificence is no measure of the gifts she gave. Her wisdom in controversy, her insight in perplexity, her high-minded conviction in planning, made her a constant contributor to the building of the College. She will be sorely missed.

The President of the Board, Robert G. Dodge, and the Chairman of the Finance Committee, Frederic H. Curtiss, completed their eighteenth year of service on the reorganized Board. The by-laws have been amended to make it possible for them to continue to serve through the national emergency since their experience and leadership and abounding interest seemed to the Board to be essential to the direction of the College during these war years.

The term of service as alumnae trustee was completed by Marie Rahr Haffenreffer, '11, and the Board was glad to welcome Grace Ballard Hynds, '17, as the new alumnae representative. It could not, however, afford to lose Mrs. Haffenreffer whose activity as Administrative Trustee in the absence of the President of the College had made her indispensable. She was, therefore, re-elected to the Board, and at the commencement exercises on May 21 was awarded the honorary degree of Doctor of Laws. This degree has been awarded only seven times before during the sixty-nine years of the College.

John P. Chase, the Treasurer of the College, left in June on

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an important war assignment in Europe. He will presumably be away until the end of the European phase of the war. In his absence F. Murray Forbes will add to his duties as Vice-President of the Board those of Acting Treasurer.

THE FACULTY

Mary Cross Ewing retired as Dean of Residence after fourteen years in that office and twenty-two as a member of the staff. Lilla Weed retired from the library staff after forty-two years. Agnes F. Perkins became Professor of English Composition, Emeritus, and was retired after thirty-eight years on the faculty; and Bertha Monica Stearns retired as Professor of English Literature, Emeritus, after twenty-two years in that department.

The community was saddened on November 26 by the death of Thomas B. Jeffery, Assistant Professor of Art, a member of the faculty since 1932. In a memorial minute, his colleagues expressed their high regard for him, as follows: "His exquisite manners, his intellectual curiosity, his dry and subtle wit, his love of philosophical discussion, his keen sense of beauty, . . . his penetrating observations, his whole complex and distinguished personality, made him a teacher of rare influence in stimulating and illuminating his students."

Ruth H. Lindsay, '15, Associate Professor of Botany, was appointed to succeed Mrs. Ewing as Dean of Residence. Miss Lindsay has been a member of the Botany department since 1929 and will continue to carry a part-time teaching schedule. Her terms as class dean for the classes of 1935 and 1944 proved her to be an able administrator as well as a scholar.

The Faculty Fellowship, made possible by an appropriation from the Alumnae Gift Fund, has been held by Justina Ruiz-de-Conde, Instructor in Spanish, who spent the year in graduate study at Radcliffe.

It was gratifying that Tilly Edinger, Instructor in Zoölogy, should have a renewal of her Guggenheim Fellowship, and that Helen W. Kaan, Associate Professor of Zoölogy, and Louise T. Forest, Instructor in English Composition, should receive fellowships for post-doctoral study from the American Association of University Women. Professor Katharine C. Balderston received

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the Rose May Crawshay Prize awarded by the British Academy for her recently published work on Mrs. Thrale.

The trustees have granted a leave of absence to Sirarpie Der Nersessian, Professor of Art and Director of the Museum, in order that she may accept an honor conferred upon her by Harvard University. During the next academic year Miss Der Nersessian will be a Resident Scholar at the Dumbarton Oaks Research Library and Collection in Washington, D. C. This is the first time that Harvard has appointed a woman to this position.

Six members of the faculty will be absent on war service next year. A complete list of leaves of absence will be found in the appendix to this Report, together with lists of new members, promotions, and resignations.

THE NAVY SUPPLY CORPS SCHOOL

In July, 1943, the Commanding Officer of the Navy Supply Corps School at Harvard University, Captain Kenneth McIntosh, USN, notified Wellesley College that it was important to train more officers than could be accommodated at Harvard. Our trustees authorized the rental to the Navy of Cazenove and Pomeroy Halls to accommodate four hundred men, the establishment of a galley and mess hall in the ballroom of Alumnae Hall, and the sharing of facilities in the Recreation Building and Mary Hemenway Hall. On October 1, 1943, the first class of two hundred officers arrived. On September 15, 1944, the Navy terminates its contract and the fourth and last class will be graduated.

This project has crowded the undergraduates, has imposed a heavy burden on the Dietitian, Constance Covey, and has complicated the administration of the department of Hygiene and Physical Education under the direction of Professor Ruth Elliott. It has meant additional duty for the Superintendent of Buildings and Grounds, the Assistant Treasurer and Business Manager, the Comptroller, the Dean of Residence, the Director of Cazenove and Pomeroy Halls, Emma Leigh Rhett, and the many college students and faculty members whose plans had to be changed in view of the last-minute arrival of the training unit. A significant comment on the spirit of the College is that all the arrangements

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were made with the utmost willingness on the part of the individuals involved, and the college officers have been unanimous in their assertions of gratitude for the opportunity to make this contribution to the war effort.

The constant coöperation of the naval personnel did much to explain the sincere warmth of their welcome on the campus. Commander Ernest G. Collins, USN, and Lieutenant Commander Newell F. Varney, USN, as officers-in-charge, made their civilian associates glad to do business with the Navy. Wellesley's undergraduates have genuinely enjoyed their brief experience in co-education. The College will follow its eight hundred alumni-by-adoption with pride in its share in their training as naval officers.

CHARACTERISTICS OF 1943-1944

Self-Evaluation. The year just passed has been marked by many faculty and student studies to determine what adaptations should be made in view of war demands. The decision not to accelerate the course of study, but to maintain the standard four-year course leading to the B.A. degree resulted from prolonged study and discussion. The faculty Committee on Long-Term Educational Policy continued to consider all aspects of college development and conducted two stimulating open meetings which were challenging to large numbers of the faculty who participated in the deliberations. The student committee working on the same problems found itself acquiring a liberal education in its effort to define what it meant!

The Student Curriculum Committee conducted a time study to offer students an opportunity to check on their use of time and to evaluate their academic experience. It disclosed the interesting fact that freshmen spend an average of 48.6 hours a week on academic work while seniors do their more advanced work in 42.4 hours.

The Academic Council voted to establish a committee to consider its own reorganization. College Government officers made drastic revisions in the formulation of student regulations.

The Personnel Officer, Julia Henderson, also Lecturer in Political Science, collected the data for a classification and com-

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pensation plan for clerical workers which systematizes the employment policy for this group and rounds out the policy which had already been formulated in reference to the domestic and grounds employees by Union agreement and in reference to the faculty by the agreement on tenure and promotion.

An increased rate of turnover in the clerical staff raised the problem of competition with the higher salaries of war industries. A step toward lessening this competition was taken on February 1 when the hours of the office staff were lengthened from thirty-six to thirty-nine a week. This increase in time was accompanied by a ten percent increase in salary.

The whole problem of meeting the greatly increased cost of living was discussed by a trustee committee appointed to consider revision of the scale of faculty salaries. Pending careful and time-consuming review of salary range, the trustees voted a bonus of one hundred dollars, payable as of April 1, to regular members of the faculty and staff who did not participate in the ten percent increase mentioned above. Unfortunately there has been a delay in securing government permission for this payment, but it is hoped the checks may be sent during the summer.

Expanding Community Relationships. If there was ever a cloistered life on the campus, the war has certainly altered it. Students feel the impact of the labor shortages because they are carrying a large part of the domestic work of the residences. Upperclassmen worked three hours a week and freshmen two, finding in the experience a great deal of satisfaction as they became acquainted with each other and newly aware of the operational problems of their households.

Air-raid protection and war work were tied in with the larger community of the town as was the work in the Botany department with soil testing for victory gardeners.

The Page Memorial School had a record enrollment of eighty-one children and offered students in various departments of the College an opportunity to come into contact with real children in real situations. This opportunity has been available for years for students in the department of Hygiene and Physical Education as they have supervised the Children's Posture Clinic, and to students in Education as they have visited neighboring schools.

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The Sociology department coöperated with Radcliffe in a survey on problems of ethnic relationship for the Cambridge Community Council, and they also did some important interviewing in Wellesley for the Committee on Food Habits of the National Research Council. The Astronomy department has continued to make solar observations for war use. The History department gave a series of eight lectures on naval history for students planning to join the Navy. Internships were arranged by the Political Science department for fourteen students who could use their vacations to learn about government from the inside. The Academic Council approved for next year a course to study problems of postwar reconstruction, and introduced Russian as a course for credit.

The Service Fund Committee raised \$15,471. Of this, \$7,500 was allocated to war relief through the Committee on War Activities. The latter committee had a very lively part in many campus activities. With Forum it sponsored a series of lectures on postwar reconstruction; it continued to sponsor extracurricular courses in languages, accounting, drafting, typewriting and shorthand, home nursing, nutrition, etc. It participated in two war loan drives which resulted in the sale of bonds and stamps totaling over \$110,000. The Committee collected clothes for European relief, it conducted paper salvage drives, and continued to supervise the workroom for knitting, sewing, and surgical dressings.

The faculty gave a production on April 28, "The Thing Is the Play," which convinced the students that "the faculty are human after all." The sale of war stamps for admission totaled \$1,445.

The most convincing evidence of the interest of the College in expanding community relationships was the decision to establish during the summer of 1944 the Wellesley School of Community Affairs to work on questions of intercultural relationships within the American community under the direction of Dr. Margaret Mead. This project in adult education was conceived to be a logical expansion of the function of an undergraduate college of liberal arts whose faculty and facilities have a contribution to make to the common life of our times apart from the strictly academic contribution.

Without wishing to confuse techniques with the liberalizing arts, it was recognized that in a technical age practical skills are

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of immediate value to college-trained people. The establishment of the School of Techniques, different from but supplementary to the academic course, is in response to that recognition.

The Wellesley Reconstruction Work School is an elaborate name for an important effort to meet a labor shortage in the neighborhood while introducing students to farm and factory work during the vacation.

The three schools sponsored by the College during the summer of 1944 will be evidence through the years that Wellesley recognizes itself as part of a wide community. The world-wide scope of that community is indicated by the contribution of the alumnae of the College to the Mayling Soong Foundation, established in 1942 "to interpret China and the other nations of the East to American college students." In addition to a gift of \$25,000 from Madame Chiang, the alumnae contributed \$42,100, bringing it to a total of \$88,204. The total of the gifts of alumnae to the College amounted to \$51,541 in addition to the contributions made indirectly to the College through the Students' Aid Society. That Society received \$24,931 which should really be included if one were to try to estimate the amount of the alumnae giving to the College.

Scholarship assignments for next year include for the first time the recipients of the National Honor Scholarships for Women which have been established by the colleges of the Seven College Conference. A central committee selected the candidates from applicants in specified states of the South, Middle West, and West.

It would not be fitting to close this report without a word of appreciation to the many individuals involved in carrying the work of the presidency for the President on leave of absence in the Navy. The Dean of Instruction and the Dean of Students have most directly added my work to theirs, and they have kept it all going with efficient good spirits. Other administrative officers have had to carry more than their share. To all of them I am both personally and professionally indebted. To the trustees who have arranged for me to give almost my entire time to the Navy, but at the same time to maintain such an association with the College that I may continue to call myself its President, I

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am ever grateful. It is a satisfaction to plan for the forthcoming year when I shall continue on leave from the College for work in the Women's Reserve of the Navy with the understanding that for ten days each month I shall be on leave from the Navy to return to the College.

Respectfully submitted,

MILDRED H. MCAFEE,
Captain, U.S.N.R.

June 30, 1944

APPENDIX

FACULTY

ACADEMIC BIOGRAPHY OF NEW MEMBERS OF THE FACULTY AND ADMINISTRATION FOR 1944-45

ART.

- Walter Littlefield Creese, B.A., Brown University, 1941; Harvard University, 1941-44. *Instructor* (second semester).
Edgar de Noailles Mayhew, B.A., Amherst College, 1935; M.A., Yale University, 1939; Ph.D., Johns Hopkins University, 1941. St. Mark's School, Southborough, 1942-44. *Instructor*.
Julia Gray Phelps, B.A. (cum laude), 1937, M.A., 1943, Radcliffe College. *Instructor*.
Alfred Salmony, Ph.D., University of Bonn, 1920. Lecturer at Vassar College and New York University, 1938- . *Lecturer* (first semester).

BIBLICAL HISTORY.

- Herbert Morrison Gale, B.A., State University of Iowa, 1929; M.A., 1931, S.T.B., 1932, Ph.D., 1939, Boston University. Northfield Seminary, 1939-44. *Lecturer*.

BOTANY.

- Elizabeth Unger McCracken, B.A., 1929, M.A., 1932, Wellesley College; Ph.D., University of California, 1937. University of Vermont, 1943-44. *Lecturer*.

CHEMISTRY.

- Margaret Ann Weaver Holt, B.A., 1938, M.A., 1940, Ph.D., 1942, University of Texas. Howe Laboratory, Harvard Medical School, 1942- . *Instructor*.
Miles Standish Sherrill, B.S., Massachusetts Institute of Technology, 1899; Ph.D., University of Breslau, 1903. Massachusetts Institute of Technology, 1899-1900, 1903-05, 1907- . *Lecturer*.

ECONOMICS.

- Elizabeth Ringo Braider, B.A., Swarthmore College, 1943. Massachusetts Institute of Technology, 1943-44. *Instructor*.
Victor Earle Smith, B.A., 1935, M.A., 1936, Michigan State College; Ph.D. Northwestern University, 1940. Yale University, 1942-44. *Assistant Professor*.

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EDUCATION.

Ruth Wendell Washburn, B.A., Vassar College, 1913; M.A., Radcliffe College, 1922; Ph.D., Yale University, 1929. Consultant in child development at various schools, 1938- . *Lecturer, and Consultant at the Page Memorial School.*

ENGLISH.

Roberta Margaret Grahame, B.A., 1930, M.A., 1931, Ph.D., 1940, University of Minnesota. U. S. Signal Corps, 1943-44. *Instructor in English Composition.*

Ingeborg Greeff, B.A. (magna cum laude), Smith College, 1941; M.A., Radcliffe College, 1942. University of Connecticut, 1942-44. *Instructor in English Composition.*

Louise Barr Mackenzie, B.A., Wheaton College, 1930; M.A., Radcliffe College, 1934. Wheaton College, 1934-40. *Instructor in English Literature.*

Ola Elizabeth Winslow, B.A., 1906, M.A., 1914, Leland Stanford University; Ph.D., University of Chicago, 1922. *Visiting Professor of English Literature.*

FRENCH.

Marie-Hélène Françoise Pauly, Bac. ès Lettres, Lycée Racine (Paris), 1927; Lic. ès Lettres, Sorbonne, 1932; Doctorat de l'Université de Paris, 1939. University of Wisconsin, 1939-44. *Instructor.*

Marie-Antoinette Brébant Tatum, the Sorbonne, 1917-22; University of Pennsylvania, 1937. Rosemont College, Baldwin School, and Haverford Friends School, 1943-44. *Instructor.*

GERMAN.

Helen Meredith Mustard, B.A., Oberlin College, 1929; M.A., Columbia University, 1934. Randolph-Macon Woman's College, 1938-44. *Instructor.*

HYGIENE AND PHYSICAL EDUCATION.

Evelyn Kathryn Dillon, B.S. in Ed., Ohio State University, 1932; M.A., Kent State University, 1942. Old Trail School, Akron, Ohio, 1940-44. *Instructor.*

Virginia Lee Horne, B.S., 1935, M.S., 1938, University of Wisconsin. University of Wisconsin, 1939-42. *Instructor.*

MATHEMATICS.

Ellen Elizabeth Fedder, B.A., Rockford College, 1940; M.A., Radcliffe College, 1941. Radcliffe College, 1942-44. *Instructor.*

PHILOSOPHY.

Nathaniel Morris Lawrence, B.A., Stanford University, 1938; S.T.B., Harvard Divinity School, 1942. *Instructor.*

APPENDIX

POLITICAL SCIENCE.

Herman Finer, B.Sc., 1919, M.Sc., 1921, D.Sc., 1924, University of London. Harvard University, 1944- . *Lecturer* (second semester).

Helen Vivian Hammarberg, B.A., University of California, 1936; M.A., Columbia University, 1938; Ph.D., University of California, 1943. Army Specialized Training Program, University of California, Sept. 1943-March 1944. *Instructor*.

Fiora Mariotti Houghteling, B.A., Wellesley College, 1941. Office of Labor Production, War Production Board, Sept. 1942-April 1944. *Instructor*.

RECONSTRUCTION.

Florence Pauline Tompkins, B.A., Mount Holyoke College, 1941; M.A., Fletcher School of Law and Diplomacy, Tufts College, 1942. Pine Manor Junior College, 1940-44. *Instructor*.

RUSSIAN.

Vladimir Nabokov, B.A., Cambridge University, 1922. Lecture tours sponsored by Institute of International Education. *Lecturer*.

SOCIOLOGY.

Ernestine Friedl, B.A., Hunter College, 1941. Brooklyn College, 1942-44: *Instructor*.

SPANISH.

Mary-Eleanor Maule, B.A., University of Arizona, 1941; M.A., University of Wisconsin, 1944. University of Wisconsin, 1942-44. *Instructor*.

Ruth Whittredge, B.A., Wellesley College, 1929; M.A., Radcliffe College, 1930; Ph.D., Bryn Mawr College, 1944. Army Signal Corps, Washington, 1943-44. *Instructor*.

SPEECH.

Inez Elizabeth Hegarty, B.A. (magna cum laude), 1941, M.A., 1943, Mount Holyoke College. South Hadley High School, 1942-44. *Instructor*.

ZOOLOGY AND PHYSIOLOGY.

Catherine Harris Fales, B.A., 1938, M.A., 1940, Mount Holyoke College. Brown University, 1942-43. *Instructor*.

Virginia Mayo Fiske, B.A., 1932, M.A., 1934, Mount Holyoke College; Ph.D., Radcliffe College, 1939. Winsor School, 1943-44. *Instructor* (first semester).

Jane Dinsmore McCarrell, B.A., Mount Holyoke College, 1932; M.A., Vassar College, 1934; Ph.D., Radcliffe College, 1940. Research Fellow, Massachusetts General Hospital, 1942- . *Instructor* (first semester).

ADMINISTRATION.

Harriet Blake Akerson, B.A., Wellesley College, 1914. Erskine School, 1942-44. *Head of Joslin House*.

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- Joan Fiss Bishop, B.Ed., Wisconsin State Teachers College, 1931; M.A., Radcliffe College, 1935. Certificate, Personnel Training Course, Radcliffe College, 1938. Radcliffe College, 1943-44. *Director of the Placement Office.*
- Lois Eleanor Engleman, B.A., Millikin University, 1922; B.S. in L.S., Western Reserve University, 1931; M.S., Columbia University, 1939. Colby Junior College, 1942-44. *Assistant to the Librarian.*
- Marian B. Godfrey, Simmons College, 1905-08. *Head of Webb House.*
- Margreta Anne Hughes, College Preparatory Schools in England. Zion Research Library, Brookline, 1927-43. *Librarian of the Art Library.*
- Nancy Stiles MacMullen, B.S., Simmons College, 1939. Babson Institute Library, 1939-43. *Cataloguer in the Library.*
- Mabel Powell McGinley, B.S., University of Maine, 1905. University of Maine, 1936-44. *Household Supervisor.*
- Ellen Burditt McKey, B.A., Vassar College, 1908. *Head of Elms.*
- Gaydos S. Morton, National School of Domestic Art and Science, Washington, D. C., 1909. *Head of Wiswall House.*
- Fanny Angelika Rudenberg, B.A., Radcliffe College, 1943; B.S. in L.S., Simmons College, 1944. Radcliffe Library, 1942-43. *Cataloguer in the Library.*
- Mary Cooper Walton, B.S., Teachers College, Columbia, 1937; Smith College, 1930-32. Buckingham School, 1941-44. *Director of the Page Memorial School.*
- Hope Graves Williams. *Head of Abbott House.*

LEAVES OF ABSENCE IN 1944-45

For the first semester:

- Cécile de Banke, Assistant Professor of Speech.
- Ada Roberta Hall, Assistant Professor of Physiology.

For the second semester:

- Margaret Elizabeth Taylor, Assistant Professor of Latin.
- Florence Rockwood Kluckhohn, Assistant Professor of Sociology.

For the year:

- Katharine Canby Balderston, Professor of English Literature.
- Laurine Mack Bongiorno, Associate Professor of Art.
- Sirarpie Der Nersessian, Professor of Art.
- Helen Warton Kaan, Associate Professor of Zoölogy.

On war service:

- Alice Hall Armstrong, Associate Professor of Physics.
- William Alexander Campbell, Associate Professor of Art.

APPENDIX

Harriet Baldwin Creighton, Associate Professor of Botany.
Helen Walter Dodson, Assistant Professor of Astronomy.
Lucy Winsor Killough, Associate Professor of Economics.
Louise Pettibone Smith, Professor of Biblical History.

CHANGES IN RANK 1944-45

M. Margaret Ball, from Assistant Professor of Political Science to Associate Professor.
Andrée Bruel, from Associate Professor of French to Professor.
Herbert Gezork, from Assistant Professor of Biblical History to Lecturer.
Paul Louis Lehmann, from Assistant Professor of Biblical History to Associate Professor.
Isabella McLaughlin Stephens, from Instructor in Education to Assistant Professor.
Evelyn Kendrick Wells, from Instructor in English Literature to Assistant Professor.
Evelyn Faye Wilson, from Assistant Professor of History to Associate Professor.

RESIGNATIONS AND EXPIRED APPOINTMENTS, JUNE, 1944

INCLUDING RESIGNATIONS DURING 1943-44

Katherine S. Brehme, Instructor in Zoölogy.
Concha Breton, Lecturer in Spanish.
Virginia L. Conant, Instructor in Spanish.
Elisabeth A. Curtiss, Assistant Professor of Economics.
E. Foster Dowell, Assistant Professor of Political Science.
Mary C. Ewing, Dean of Residence (retired).
Louise T. Forest, Instructor in English Composition.
Fanny Garrison, Assistant Recorder in the Department of Hygiene and Physical Education (retired).
Leo Gross, Lecturer in Political Science.
Jane M. Harris, Librarian in Charge of Periodicals and Continuations.
Julia J. Henderson, Lecturer in Political Science, and Personnel Officer.
Laura Hooper, Director of the Page Memorial School.
Ruth Houghton, Director of the Placement Office.
Beatrice Howell, Instructor in Spanish.
Thomas B. Jeffery, Assistant Professor of Art (deceased).
Margaret J. Keidel, Instructor in German.
Elizabeth A. Lane, Instructor in Hygiene and Physical Education.
Alice Malbot, Instructor in French.
Marion W. Mariotti, Head of Homestead.
Agnes F. Perkins, Professor of English Composition (retired).
Florence D. Pockrandt, Librarian of the Art Library.
Eveleen N. Rexford, Consultant in Mental Hygiene.
George Rowley, Lecturer in Art.
Alberta Schuettler, Instructor in Mathematics.

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Bertha M. Stearns, Professor of English Literature (retired).

Mildred E. Stearns, Head of Elms.

Lilla Weed, Associate Librarian (retired).

Gertrude W. Wellwood, Instructor in Chemistry.

PUBLICATIONS OF THE FACULTY

JULY, 1943 TO JULY, 1944

Art

SIRARPIE DER NERSESSIAN, Docteur ès Lettres, Professor.

Some Aspects of Coptic Painting from *Coptic-Egypt*—the Brooklyn Museum, New York, 1944, pp. 43-50. Reviews of: E. T. DeWald's *The Illustrations in the Manuscripts of the Septuagint*, vol. III: Psalms and Odes, Part 2: Vaticanus Graecus 752—*The Art Bulletin*, Dec., 1943, vol. XXV, no. 4, pp. 375-378; E. Buchthal and O. Kurz's *A Hand List of Illuminated Oriental Christian Manuscripts*—*Ibid.*, March, 1944, vol. XXVI, no. 1, pp. 60-61. The Sculpture of the Church of the Holy Cross at Aghthamar—*Hayastanyaitz Yeghehetsy*, Oct., 1943, pp. 72-79 (in Armenian). Archbishop Gaegin—*Ibid.*, March, 1944 (in Armenian).

BERNARD C. HEYL, M.F.A., Assistant Professor.

New Bearings in Esthetics and Art Criticism, Yale University Press, New Haven, 1943, a Wellesley College Publication. Taste—*Dictionary of World Literature* (J. T. Shipley, Ed.).

Biblical History

MURIEL S. CURTIS, B.A., B.D., Professor.

Review of: D. Cooper's *David* (Harper Bros., 1943)—*Christendom*, vol. VIII, no. 4, pp. 573-4.

PAUL L. LEHMANN, Th.D., Assistant Professor.

Christianity and Contemporary Culture—*The Student World*, vol. XXXVI, no. 4, 4th Quarter, 1943. Toward a Protestant Analysis of the Ethical Problem—*The Journal of Religion*, vol. XXIV, no. 1, Jan., 1944. The Christian Foundations of the Peace—*Christianity and Society*, Spring, 1944. Review of: Calhoun's *God and the Day's Work*—Westminster Press Booklet, March, 1944.

ERNEST R. LACHEMAN, B.D., Ph.D., Instructor.

Miscellaneous Texts from Nuzi—*Harvard Semitic Studies* (Harvard University Press), vol. 13, Sept., 1943.

Economics

ELIZABETH DONNAN, B.A., Professor.

America at War—Ginn & Co., Boston, 1944.

APPENDIX

ELISABETH A. CURTISS, Ph.D., Assistant Professor.

Review of: Crawford's Student Spending and Folkways—*The Wellesley Magazine*, April, 1944.

Education

JOHN PILLEY, M.A. Oxon, Associate Professor.

The Work of the Harvard Commission on the Training of Secondary School Teachers—(British) *Journal of Education*, August, 1943.

CHRISTINE M. GIBSON, M.A. Instructor.

Basic English in the Classroom—*The Scholastic Magazine*, Sept., 1943. (With I. A. Richards) Words on Paper, a Publication of the Harvard Commission, Oct., 1943.

English Composition

ELIZABETH W. MANWARING, Ph.D., Professor.

Reviews of: Life in 18th Century England—*Modern Language Notes*, Nov., 1943; K. C. Balderston's Thraliana—*The Wellesley Magazine*, Feb., 1944; H. P. Mitchell's The Stars Stand Watch—*Ibid.*, June, 1944; G. Meyer's The Magic Circle—*Ibid.*, June, 1944. Summer Study at Wellesley—*Ibid.*, Dec., 1943. Dean Mary Cross Ewing Retires—*Ibid.*, Feb., 1944. (With S. C. Smith) Wellesley Plans Ahead—*Ibid.*, April, 1944.

M. ELEANOR PRENTISS, M.A., Assistant Professor.

Review of: A. Rothery's A Fitting Habitation—*The Wellesley Magazine*, June, 1944.

RUTH C. CHILD, Ph.D., Assistant Professor.

Teaching the Book Report—*College English*, March, 1944.

English Literature

BERTHA M. STEARNS, M.A., Professor.

Literary Treatment of Bacon's Rebellion in Virginia—*Virginia Magazine of History and Biography*, July, 1944.

WALTER E. HOUGHTON, Ph.D., Associate Professor.

Yeats and Crazy Jane: the Hero in Old Age—*Modern Philology*, XL (1943), pp. 316-29. Metaphysical Poets—*Dictionary of World Literature* (Joseph T. Shipley, Ed.), 1943, pp. 378-79.

MARIE L. EDEL, Ph.D., Assistant Professor.

Willobie His Avis—*Shakespeare's Sonnets* (H. E. Rollins, Ed.), New Variorum Edition, 1944. Review of: T. H.'s Oenone and Paris (J. Q. Adams, Ed.)—*Journal of English and Germanic Philology*, XLIII (1944), pp. 110-12.

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French

RENÉ E. DE MESSIÈRES, Agrégé de l'Université, Professor.

Réponse au Général Smuts—*Le Travailleur*, Dec. 22, 1943 and Jan. 6, 1944.
Clemenceau et l'Affaire Dreyfus—*La République Française*, Feb.-March, 1944.
Le cas du Général Giraud—*Le Travailleur*, April 27, 1944.

ANDRÉE BRUEL, Docteur de l'Université de Paris, Associate Professor.

Les Silences de la Mer and some other Books on French Resistance—*New England Modern Language Association Bulletin*, May, 1944.

CHRISTIANE M. E. HENRY, C.E.S., Admissibilité Agrégation, Lecturer.

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Greek

HELEN H. LAW, Ph.D., Associate Professor.

Review of: Bieber, Laocoon's The Influence of the Group Since its Recovery—*Classical Weekly*, vol. 37, 1943, p. 44. Pater's Use of Greek Quotations—*Modern Language Notes*, vol. 58, 1943, pp. 575-585.

BARBARA P. MCCARTHY, Ph.D., Associate Professor.

A Tribute from Simonides—*Lest We Forget Greece* (G. Karamanos, Ed.), pp. 238-239.

History

EDWARD E. CURTIS, Ph.D., Professor.

Review of: J. C. Miller's The Origins of the American Revolution—*Mississippi Valley Historical Review*, March, 1944.

JUDITH B. WILLIAMS, Ph.D., Professor.

Wellesley Continues to Offer a Four Year Curriculum of Study—*The Wellesley Magazine*, Dec., 1943.

GEORGE V. LANTZEFF, Ph.D., Lecturer.

Siberia in the Seventeenth Century; a Study of Colonial Administration—University of California Press, Berkeley, 1943.

Hygiene and Physical Education

ELINOR M. SCHROEDER, Ph.D., Assistant Professor.

On Management of Motor Skills—King's Crown Press, New York, June, 1944.

Italian

GABRIELLA BOSANO, Dottore in Filologia Moderna, Professor.

La questione poliana—*Italica*, vol. XX, p. 105, Sept., 1943.

APPENDIX

Latin

DOROTHY M. ROBATHAN, Ph.D., Associate Professor.

Domitian's Midas-touch—*Transactions of the American Philological Association*, LXXIII, 131-144. From the Other Side of the Desk—*Classical Outlook*, XXI, 4. A Fifteenth-Century Bluestocking—*Medievalia et Humanistica*, II, 106-111.

Mathematics

MARION E. STARK, Ph.D., Associate Professor.

We Look Before and After—*National Mathematics Magazine*, Dec., 1943, pp. 116-119.

Music

DAVID BARNETT, B.A., Instructor in Piano.

Living with Music—George W. Stewart, New York, 1944.

Philosophy

T. HAYES PROCTER, Ph.D., Professor.

The Meaning and Basis of Liberal Education—*The Wellesley Magazine*, April, 1944.

MARY L. COOLIDGE, Ph.D., Professor.

Purposiveness without Purpose in a New Context—*Philosophy and Phenomenological Research*—vol. IV, no. 1, Sept., 1943.

Political Science

LOUISE OVERACKER, Ph.D., Professor.

Should the New Deal be Dropped?—*Current History*, vol. 6, pp. 110-15. Review of H. S. Commager's Majority Rule and Minority Rights—*Yale Law Journal*, vol. 53, pp. 377-8.

E. FOSTER DOWELL, Ph.D., Assistant Professor.

Book review in *Journal of Economic History*, May, 1944.

GLADYS M. KAMMERER, M.A., Instructor.

The Political Theory of Vichy—*The Journal of Politics*, vol. 5, no. 4, Nov., 1943, pp. 407-434.

LEO GROSS, Ph.D., Lecturer.

Review of: A. Nussbaum's Principles of Private International Law—*Social Research*, Feb., 1944, pp. 123-25.

Psychology

EDNA HEIDBREDER, Ph.D., Professor.

The Orientation of College Women toward War Needs—*Journal of Consulting Psychology*, 7, 1943, 289-295. Review of: K. Goldstein's After-effects of Brain Injuries in War—*Journal of Abnormal and Social Psychology*, 38, 1943, 407-408.

WELLESLEY COLLEGE

MICHAEL J. ZIGLER, Ph.D., Professor.

(With F. L. Dimmick) Report of the Delegates to the Inter-Society Color Council to the American Psychological Association—*Psychological Bulletin*, 40, 1943, 667-669. Reviews of: E. G. Boring's Sensation and Perception in the History of Experimental Psychology—*Journal of the Optical Society of America*, 33, 1943, 352-353; Visual Mechanisms, (H. Klüver, Ed.)—*Journal of Abnormal and Social Psychology*, 38, 1943, 559-561. Abstracts of articles in the Journal of Experimental Psychology—*Psychological Abstracts*. Confidential reports to the National Defense Research Committee of the Office of Scientific Research and Development and to the Office of Strategic Services.

EDITH B. MALLORY, Ph.D., Associate Professor.

(With T. G. Alper) The Wellesley Spelling Scale, Forms 1 and 2—The California Test Bureau, Los Angeles, 1944. Abstracts of articles in the Journal of Educational Psychology and the Journal of Experimental Education—*Psychological Abstracts*. Special publications in the field of child development.

BABETTE F. SAMELSON, M.A., Instructor.

Review of: M. Mead's And Keep Your Powder Dry—*Journal of Abnormal and Social Psychology*, 38, 1943.

Sociology

LELAND H. JENKS, Ph.D., Professor.

Railroads as an Economic Force in American Development—*Journal of Economic History*, May, 1944, vol. 4, pp. 1-20. Review of: Callcott's The Caribbean Policy of the United States, 1890-1920—*American Historical Review*, April, 1944, pp. 516-18.

MARY B. TREUDLEY, Ph.D., Associate Professor.

Psychodramatic Method, A New Technique for Social Case Work—*Sociometry*, May, 1944.

Spanish

JORGE GUILLÉN, Doctor en Letras, Catedrático de Universidad, Visiting Professor.

Poems: Otoño, caída—*La Prensa* (Lima), June 13, 1943; Gallo del amanecer—*Bitácora* (Caracas), Aug.-Sept., 1943; Más esplendor—*El hijo pródigo* (Mexico), Sept., 1943; A la intemperie—*Sur* (Buenos Aires). Las hogueras—*La Nación* (Buenos Aires), Feb., 13, 1944; Terrestrial Sphere—*Heart of Europe* (An anthology of creative writing in Europe, 1920-40; Klaus Mann and Hermann Kesten, Eds.), New York, 1943, p. 183; Paso a la aurora—*Aurora*, no. V, April, 1944 (Herbert Steiner, Northampton, Mass., Pub.).

APPENDIX

COURTNEY BRUERTON, Ph.D., Lecturer.

The Chronology of the *Comedias* of Guillén de Castro—*Hispanic Review*, XII, April, 1944.

Speech

CÉCILE DEBANKE, Assistant Professor.

Ten Years of Choral Speaking at Wellesley College—*The French Forum*, Fall-Christmas issue, 1943.

ROBERT J. WADE, B.L.I., Assistant, Theatre Workshop.

Wartime Staging—*Theatre Arts Monthly*, July, 1943. Eclecticism in the Stalls—*The Players Magazine*, Oct., 1943. The Significance of Character Props—*Ibid.*, Jan., 1944. The Amazing Conjunction—*Ibid.*, March, 1944. (Under pseud. Nancy Lodge) Drama at Emerson College—*The Bostonian*, Nov., 1943.

Zoölogy and Physiology

LOUISE P. WILSON, Ph.D., Assistant Professor.

(With F. S. Hammett) The nuclear reaction to SH of excised salivary gland cells of second and early third instar larvae of *Drosophila melanogaster*—*Growth*, 7, 1943, 183-197. Tolerance of larvae of *Drosophila* for nucleic acid components: Guanine, 273-278, Uracil, 279-285, Cytosine, 287-290—*Ibid.*, 7, 1943.

KATHERINE S. BREHME, Ph.D., Instructor.

(With C. B. Bridges) The mutants of *Drosophila melanogaster*—Carnegie Institution of Washington Publications, 1944, no. 552, p. 257. The genetic control of the sex ratio in *Drosophila melanogaster*—*Human Fertility*, 8, 1943, 68-75.

Library

AGNES LYTTON REAGAN, M.A., M.S., Circulation Librarian.

College Library Exhibits: A Bibliographical Approach—*College and Research Libraries*, vol. V, no. 1, Dec., 1943, pp. 53-61. College Library Exhibits: An Investigation and Report—*Ibid.*, vol. V, no. 3, June, 1944, pp. 246-258.

WELLESLEY COLLEGE

LECTURES, CONCERTS, AND ART EXHIBITIONS

LECTURES

- Sept. 15. Biological Aspects of Marriage—James C. Janney, M.D. (Marriage Lecture Committee.)
- Sept. 23. Lecture by Karel Hudec, Czechoslovakian Consul in New York. (Forum and War Activities Committee.)
- Sept. 30. Balkan Reconstruction—Charles Davila, former Ambassador from Rumania, and Rustem Vambery of the Committee for New Democratic Hungary. (Forum and War Activities Committee.)
- Oct. 4. Poet's Reading—Robert P. Tristram Coffin.
- Oct. 5. The Nebulae—John C. Duncan, Professor of Astronomy. (Sigma Xi.)
- Oct. 12. Les sculptures des grandes cathédrales de France—Sirarpie Der Nersessian, Professor of Art. (Department of French.)
- Oct. 20. Marriage on a Budget—Elisabeth A. Curtiss, Assistant Professor of Economics. (Marriage Lecture Committee.)
- Oct. 21. Scandinavian Economic Reconstruction—Arne Skaug, Special Economic Adviser to the Norwegian Ministry of Information. (Forum and War Activities Committee.)
- Oct. 22. Camouflage for Civilian Defense—Agnes A. Abbot, Associate Professor of Art.
- Oct. 25. Bureaucracy in the Twentieth Century—Herman Finer of the International Labor Office, Montreal. (Department of Political Science.)
- Oct. 26. Recent Tendencies in Chinese Music—Yuen Ren Chao, Harvard University. (Mayling Soong Foundation.)
- Oct. 27. Basic English—Christine Gibson of the Commission on English Language Studies, Harvard University. (Department of Education.)
- Oct. 28. Obstetrics—Weston Sewall, M.D. (Marriage Lecture Committee.)
- Nov. 2. Anticipation—Pierre de Lanux, French author. (Department of French.)
- Nov. 9. Political Composition of the German People, Past and Present—Arnold Brecht of the New School for Social Research. (Department of History.)
- Nov. 10. The Jewish Attitude Towards the Law—Rabbi de Sola Pool of New York City. (Department of Biblical History.)
- Nov. 15. What's Going to Happen to European Labor?—Hans Fried of the International Labor Office, Montreal. (Forum, War Activities Committee, Economics Department.)
- Nov. 18. The Postulates of Scientific Inference—Bertrand Russell. (Departments of Philosophy, Mathematics, Physics; Lecture Committee.)

APPENDIX

- Nov. 22. Poet's Reading—Margaret Walker.
- Jan. 20. Honors Day Address by George Rowley, Lecturer in Art.
- Jan. 26. Interesting Naval Features of the Background of the Present War—Captain Newton L. Nicholls, USN. (Department of History.)
- Feb. 1. Adventures with Chinese Books and Manuscripts—Arthur Hummel, Chief, Asiatic Division, Library of Congress. (Mayling Soong Foundation and Library.)
- Feb. 3. Languages for War and Peace—Mario Pei of Columbia University. (Department of Italian.)
- Feb. 6-9. Forum on Religion. Lectures by Elmer G. Homrighausen of Princeton Theological Seminary. (Christian Association.)
- Feb. 14. Poet's Reading—Robert Hillyer of Harvard University.
- Feb. 16. Reconstruction Work in Europe—Douglas V. Steere, Director of Reconstruction and Relief Training, Haverford College. (Christian Association, Forum, Placement Office.)
- Feb. 21. The Seven Frontiers of Poland—Grace Humphrey. (History Department and Forum.)
- Feb. 23. Women in Newspaper Work—Mary Hornaday of the *Christian Science Monitor*. (English Composition Department and Placement Office.)
- Feb. 24. Opportunities in the Fields of Design, Architecture, Landscape Architecture, and Horticulture—Elizabeth G. Pattee of the Lowthorpe School. (Departments of Art and Botany; Placement Office.)
- Feb. 28. Relaxation—Josephine Rathbone of Teachers College, Columbia University. (Department of Hygiene and Physical Education.)
- Mar. 2. Postwar Problems of Social Security—Thomas Blaisdell of the War Production Board. (Forum and War Activities Committee.)
- Mar. 6. La personnalité géographique de la France—Jean Gottmann of the Institute of Advanced Study, Princeton. (Department of French.)
- Mar. 8. Postwar Problems of Labor Education—Eleanor Coit, Director of the American Labor Education Service. (Forum and War Activities Committee.)
- Mar. 15. Ships of the Modern Navy—Captain Newton L. Nicholls, USN. (Department of History.)
- Mar. 17. La Pronunciación del español en España y América—Tomás Navarro of Columbia University. (Department of Spanish.)
- Mar. 20. Chinese Gardens—Helen I. Davis, Associate Professor of Botany. (Mayling Soong Foundation.)
- Mar. 22. The Profession of Writing—Agnes Rothery. (Sophie C. Hart Lecture.)
- Mar. 23. Prices and the Postwar World—Leon Henderson, former Price Administrator. (Forum and War Activities Committee.)

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- Mar. 24. Poetry Festival—Leonard Bacon, William Rose Benét, Muriel Rukeyser, Winfield T. Scott, Theodore Spencer. (Department of Speech.)
- Mar. 31. How Radio Brings Us Speech and Music—Louis S. McDowell, Professor of Physics. (Department of Physics.)
- Apr. 5. Isolation in the Shakespearean Hero—Theodore Spencer of Harvard University. (Furness Lecture.)
- Apr. 10. General Aspects of the Postwar Period—Frank Kingdon. (Forum and War Activities Committee.)
- Apr. 11. Poet's Reading—Mark Van Doren.
Botanical Exploration along the Alaskan Highway—Hugh M. Raup of the Arnold Arboretum. (Sigma Xi.)
- Apr. 12. Juvenile Delinquency and the Schools—William C. Kvaraceus, Director of the Children's Bureau, Passaic, N. J. (Department of Education.)
- Apr. 17. Poet's Reading—Jeremy Ingalls.
- Apr. 18. The Cause of Freedom in Asia—Owen Lattimore of the Office of War Information. (Mayling Soong Foundation.)
- Apr. 20. The Theatre: Reminiscences and Predictions—Guthrie McClintic. (Barnswallows Association and Theatre Workshop.)
- Apr. 21. Labor in the Postwar Period—Leo Wolman of the National Institute of Economic Research. (Forum and War Activities Committee.)
- Apr. 25. The Relation between Government and Business—Mordecai Ezekiel, Economic Adviser to the Secretary of Agriculture. (Economics Department and Forum.)
- Apr. 26. Brains and Fossil Brains—Tilly Edinger, Instructor in Zoölogy. (Departments of Geology and Zoölogy.)
- May 2. The Relevance of the Ethics of Jesus for Present Day Problems—John Bennett of Union Theological Seminary. (Department of Biblical History.)
- May 21. Commencement Address—Vice-Admiral Randall Jacobs, USN, Chief of Naval Personnel.

SUNDAY SERVICES

- Aug. 29. Dr. Arthur Lee Kinsolving, Trinity Church, Princeton, N. J.
- Sept. 5. Dr. Howard C. Robbins, St. John's Church, Washington, D. C.
- Sept. 12. Lt. C. Leslie Glenn, Chaplain, United States Naval Reserve.
- Sept. 19. Dr. James Austin Richards, Community Church, Mount Dora, Fla.
- Sept. 26. Dr. Ralph W. Sockman, Christ Church, New York City.
- Oct. 3. Dr. Basil Mathews, Professor of Christian World Relations, Andover Newton Theological School, Newton, Mass.
- Oct. 10. President Julius Seelye Bixler, Colby College, Waterville, Me.
- Oct. 24. Dr. Raymond Calkins, Pastor Emeritus, First Church, Cambridge, Mass.
- Oct. 31. Rt. Rev. Henry K. Sherrill, Bishop of Massachusetts.

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- Nov. 7. Dr. Douglas Horton, Minister of the General Council of the Congregational Christian Churches of the United States.
- Nov. 14. Dr. Edwin P. Booth, School of Theology, Boston University.
- Nov. 21. Dean Howard H. Thurman, Howard University, Washington, D. C.
- Nov. 28. Professor James T. Cleland, Department of Philosophy and Religion, Amherst College.
- Dec. 5. Dean Luther A. Weigle, Divinity School, Yale University.
- Jan. 23. Dr. Charles R. Brown, Dean Emeritus, Divinity School, Yale University.
- Jan. 30. President John A. Mackay, Princeton Theological Seminary, Princeton, N. J.
- Feb. 6. Dr. Elmer G. Homrighausen, Princeton Theological Seminary, Princeton, N. J.
- Feb. 13. Dr. Rufus M. Jones, Minister of the Society of Friends, Haverford, Pa.
- Feb. 20. Dr. Albert B. Coe, First Congregational Church, Oak Park, Ill.
- Feb. 27. Dr. Ernest R. Lacheman, Department of Biblical History, Wellesley College.
- Mar. 5. Dr. Henry P. Van Dusen, Union Theological Seminary, New York City.
- Mar. 19. Dr. Allan Knight Chalmers, Broadway Tabernacle Church, New York City.
- Mar. 26. Dr. Boynton Merrill, The First Congregational Church, Columbus, Ohio.
- Apr. 2. Dr. Reinhold Niebuhr, Union Theological Seminary, New York City.
- Apr. 9. Dr. John C. Schroeder, The Divinity School, Yale University.
- Apr. 16. Dr. Palfrey Perkins, King's Chapel, Boston.
- Apr. 23. Dean Willard L. Sperry, The Divinity School, Harvard University.
- Apr. 30. Dr. Halford E. Luccock, The Divinity School, Yale University.
- May 7. Dr. Russell H. Stafford, Old South Church, Boston.
- May 14. Professor T. Hayes Procter, Department of Philosophy, Wellesley College.
- May 20. Baccalaureate Service. Dr. Boynton Merrill, The First Congregational Church, Columbus, Ohio.

CONCERTS

(The concerts of the Wellesley Concert Fund were suspended for the duration of the war.)

- Oct. 27. Faculty Recital—Carl Weinrich, organist.
- Nov. 21. Wellesley College Orchestra Concert.
- Nov. 28. Faculty Recital—Olga Averino.

WELLESLEY COLLEGE

Feb. 15. Concert of compositions by Hubert W. Lamb, Assistant[†]Professor of Music. Norma Farber, soprano; James Papoutsakis, flute; Richard Burgin, violin; Eugene Lehner, viola; Jean Bedetti, 'cello.

Apr. 9. Wellesley College Orchestra Concert.

Apr. 5, 17, 23, 25. Student Recitals.

In addition to the above, four special musical vesper services were given by the College Choir, with Margaret M. Macdonald as Choir Director and Organist.

ART EXHIBITIONS

Aug. 25-Oct. 4. Students' work, 1942-43.

Oct. 10-Oct. 28. Camouflage. Lent by Museum of Modern Art, New York.

Oct. 30-Nov. 14. Paintings and Sculpture by the Wellesley Society of Artists.

Nov. 26-Dec. 10. Graphic Arts from Géricault to Renoir. Lent by St. Etienne Gallery, New York.

Jan. 26-Feb. 19. Watercolors by Hazel N. Abbot and Agnes A. Abbot.

Feb. 22-Mar. 14. Modern French Tapestries. Circulated by the San Francisco Museum.

Mar. 15-Apr. 4. Thirty European and American Paintings. Lent by Museum of Modern Art, New York.

Apr. 10-Apr. 26. Brazil Builds. Lent by Museum of Modern Art, New York.

May 13-August. Students' work, 1943-44.

APPENDIX

ACADEMIC STATISTICS OF 1943-44

Preparation of Entering Class

Entirely in public high school	196
Entirely in private schools	183
Partly in public and partly in private schools	87
	466

Preparatory Schools of Entering Class

Total number of schools in which preparation was completed . . .	276
High Schools	147
Private Schools	129
Schools in New England	67
Schools outside New England	209

Registration, October, 1943

Resident candidates for the M.A. degree	22
Resident candidates for the M.S. degree in Hygiene and Physical Education	9
Resident candidates for the Certificate in Hygiene and Physical Education	9
Candidates for the B.A. degree	1,505
Seniors	295
Juniors	322
Sophomores	410
Freshmen	478
Non-candidates for degrees	13
	1,558
Duplicates	9
	1,549

New Students in August, 1943

Freshmen	466
Sophomores	19
Juniors	22
Graduates	14
Special graduate students	8
Special undergraduate students	3
	532

Previous Institutions of Graduate Students

Wellesley College	9
Other women's colleges	12
Coeducational institutions	19
Foreign universities	1

WELLESLEY COLLEGE

*Units of Instruction **

	1941-42	1942-43	1943-44
Art.	2,795	2,466	1,845
Astronomy	280	330	235
Biblical History	3,288	2,853	3,336
Botany	1,314	1,233	945
Chemistry	1,814	1,759	2,499
Economics	2,031	2,169	2,523
Education	1,056	1,257	1,017
English Composition	3,685	3,725	4,130
English Literature	3,830	3,460	3,143
French	2,463	2,308	2,552
Geology and Geography	1,479	1,169	1,411
German	1,015	986	941
Greek	322	384	371
History	2,925	2,943	3,090
Hygiene	802	876	960
Italian	263	210	254
Latin	442	316	287
Mathematics	1,229	1,549	1,959
Musical Theory	1,755	1,386	1,152
Philosophy	1,339	1,107	1,174
Physics	745	1,205	1,143
Political Science	1,062	1,374	2,163
Psychology	2,336	2,238	2,113
Sociology	942	1,387	1,173
Spanish	1,951	2,171	1,888
Speech	1,319	1,572	1,728
Zoölogy and Physiology	1,901	1,845	2,028

Relative Size of Departments

	1941-42	1942-43	1943-44
Art.	5	5	13
Astronomy	26	25	27
Biblical History	3	4	3
Botany	16	18	22
Chemistry	11	11	7
Economics	8	9	6
Education	19	17	20
English Composition	2	1	1
English Literature	1	2	2
French	6	6	5
Geology and Geography	13	20	15

* A unit of instruction equals the instruction of one student one hour a week for a semester.

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	1941-42	1942-43	1943-44
German.....	20	22	23
Greek.....	25	24	24
History.....	4	3	4
Hygiene.....	22	23	21
Italian.....	27	27	26
Latin.....	24	26	25
Mathematics.....	17	13	11
Musical Theory.....	12	15	18
Philosophy.....	14	21	16
Physics.....	23	19	19
Political Science.....	18	16	8
Psychology.....	7	7	9
Sociology.....	21	14	17
Spanish.....	9	8	12
Speech.....	15	12	14
Zoölogy and Physiology.....	10	10	10

Distribution of Major Students by Departments

	Seniors	Graduate Students
Art.....	15	1
Astronomy.....	0	1
Biblical History.....	7	0
Botany.....	8	4
Chemistry.....	30	5
Economics.....	12	0
English Composition.....	30	0
English Literature.....	22	3
English Composition and Literature.....	1	1
French.....	6	1
Geography.....	2	0
Geology.....	1	0
German.....	0	0
Greek.....	1	0
History.....	31	2
Hygiene and Physical Education.....	0	14
Italian.....	1	0
Latin.....	3	0
Mathematics.....	9	0
Musical Theory.....	8	1
Philosophy.....	4	0
Physics.....	1	1
Political Science.....	15	0
Psychology.....	23	4
Sociology.....	16	0

WELLESLEY COLLEGE

	Seniors	Graduate Students
Spanish	12	0
Zoölogy and Physiology	16	3
	274	41*

June Statistics, Class of 1944

Seniors graduated with Honors in a Special Field	9
Seniors graduated with Departmental Honors	7

Bachelor of Arts Degrees

October, 1943	8
January, 1944	9
March, 1944	1
May, 1944	284
Total number of B.A. degrees conferred to date	14,659

Masters' Degrees and Certificates

October, 1943	
Master of Science	1
May, 1944	
Master of Arts	8
Master of Science and Certificate of the Department of Hygiene and Physical Education	6

* 21 carried a full program.

20 carried a part-time program.

APPENDIX

SCHOLARSHIPS 1943-44

Undergraduate Scholarships

Class	Receiving over \$500	Receiving \$500	Receiving \$400 to \$500	Receiving \$300 to \$400	Receiving less than \$300	Total number of students receiving aid	Per cent of class	Amount of Aid
1944.....	11 (1) *	7	11	34	32	95	32.20	\$ 33,980.00
1945.....	14 (1) *	5	13	28	23	83	25.77	30,545.00
1946.....	14 (1) *	4	8	20	33	79	19.26	26,547.50
1947.....	15	6	12	19	50	102	21.33	31,098.00
	54	22	44	101	138	359	23.84	\$122,170.50

Foreign Student Scholarships

	Number of Students	Amount of Aid
Graduate students.....	1	\$ 675.00
Undergraduate students.....	2	1,445.00
Mayling Soong Scholar.....	1	1,000.00
	4	\$3,120.00

Graduate Student Scholarships (Exclusive of Foreign Students)

	Number of Students	Amount of Aid
Scholarships covering tuition plus \$100.....	1	\$ 400.00
Full or partial tuition scholarships awarded by the Committee on Graduate Instruction.....	10	2,250.00
Tuition remitted to members of the staff.....	20	3,800.00
Susanna Whitney Hawkes Teaching Fellowship.....	1	500.00
Amy Morris Homans Scholarship.....	1	300.00
	33	\$7,250.00

* Number given in parentheses is the number included in those having over \$500 whose award was dictated by the deed of gift or wish of donor.

REPORT OF THE ACTING TREASURER

1943-1944

To the Trustees of Wellesley College:

During the absence of John P. Chase, our Treasurer, on his important government mission in the European combat area, his legal and routine functions have been taken over by the duly elected Acting Treasurer. Mr. Chase's organization, however, continues in its research and advisory capacity and furnishes the Finance Committee with information and suggestions as to the investment of free funds, as well as proposing changes to be made in investments already held. Under this arrangement the Finance Committee feels it can, until the Treasurer's return, keep an informed and watchful mind over the finances of the College.

It is Mr. E. J. Hodder of John P. Chase, Inc., who is substituting for Mr. Chase in the matter of investment information and recommendations, and we have also the valuable help of Mr. H. C. Brainerd who for many years has been in charge of the Treasurer's office in Boston.

Leading features which the accompanying schedules of the Treasurer's report bring out are:

1. An abnormal surplus for the year of \$150,823.35 was realized due to enforced wartime economies and was added to the Administrative Reserve Fund.

2. An excess of investment income amounting to \$31,138.85 after the agreed upon interest of 4% had been distributed to each one of the endowment and separate funds.

3. The reduction, as a result of security profits taken during the year, of the accumulated deficit in the fund known as Undistributed Profit or Loss on Investments Sold from \$89,673.66 to \$33,330.31.

Mr. Chase during the year instituted certain accounting changes designed to bring about a more reasonable basis for the

TREASURER'S REPORT

treatment of the reserve for depreciation of buildings and equipment and at the same time to cease showing the amount of the reserve as a deduction in the plant account. It had been the practice of the College for many years to accrue depreciation on College buildings and equipment at established rates or fixed amounts. The method now adopted is based on budgeting each year a sum found to have been an average over several years of the cost of all repairs and maintenance, both ordinary and extraordinary. If any of this budgeted figure remains unused at the end of the year, it is added to the Reserve Fund for Depreciation of Buildings and allowed to accumulate therein to cover any expenses for repairs and maintenance that may exceed the annual budgeted amount in any future year. For the year ended June 30, 1944 there was added under this method an amount of \$76,717.74. The size of this addition to the reserve fund for the year may be accounted for largely by our inability to purchase the normal amount of equipment and materials for our work due to wartime restrictions.

Another accounting change has been made in the Comparative Statement of Operating Income and Expenditures, by the segregation in a separate section of items termed "non-educational," which include scholarships (formerly shown as a deduction from tuition), prizes and fellowships (hitherto included in academic expenses) and annuities. Other changes in accounting procedure have been made by Mr. Chase and will go into effect in the next fiscal year.

The outstanding event in the status of the endowment funds of the College during the year was the receipt of the great bequest of Miss Candace C. Stimson, alumna and trustee, who made Wellesley one of her residuary legatees. With her estate practically settled and distributed, the amount received so far has been \$930,303.25. Miss Stimson in her great generosity made many gifts to Wellesley during her lifetime, some of them with life interests to individuals, the principal to come to Wellesley finally. It seems fitting that all these benefactions should be mentioned here. So far as can be ascertained from accessible records, the following is a list of Miss Stimson's major gifts to the College:

WELLESLEY COLLEGE

ANNUITY FUNDS	\$150,000.00
SALARY FUNDS	
Lewis Atterbury Stimson Professorship	
(Mathematics)	\$100,000.00
Candace Wheeler Fund	100,000.00
	200,000.00
PRIZE FUND	
Lewis Atterbury Stimson Prize Fund	1,751.20
BUILDING FUNDS	292,000.00
GENERAL ENDOWMENT	
Lewis Atterbury Stimson Fund	930,303.25
MISCELLANEOUS GIFTS	3,905.15
	\$1,577,959.60

Always of great significance to the College is the spirit of the Alumnae Association in its continued activities in behalf of the College and its gift to the College this year of \$51,541.00, supplemented by other alumnae giving amounting to \$39,247.00.

During the year ended June 30, 1944 trust funds showed a net increase of \$1,455,976.72, bringing total funds at the end of the year up to \$12,332,706.44. This increase was contributed by the following factors:

Funds income added to principal	\$ 65,871.61
Legacies and gifts added to principal	1,060,632.27
Operating surplus for the year	150,823.35
Excess investment income (after payment of 4% interest to funds)	31,138.85
Miscellaneous adjustments and net credits to reserve funds . . .	147,510.64
	\$1,455,976.72

Included in the above total is an increase of \$17,109.05 in scholarship funds which brings the total of these funds up to \$1,058,914.39.

On June 30, 1944 the market value of general investments, including principal cash, was \$13,042,332.47, which was 105.75% of book value of investments, compared with a figure of 101.96% on June 30, 1943 and 86.07% on June 30, 1942. The portfolio, while maintaining a high degree of security of principal, showed a return of 4.33% on average book value and 4.20% on average market value.

TREASURER'S REPORT

SUMMARY OF GENERAL INVESTMENTS

June 30, 1944

	Book Value	% of Total	Market Value	% of Total	% of Book Value
BONDS					
U. S. Government	\$ 1,580,736.59	12.82%	\$ 1,577,140.00	12.09%	99.77%
Canadian	269,132.17	2.18	284,343.75	2.18	105.65
Industrials	596,517.57	4.84	628,431.25	4.82	105.35
Public Utilities	1,364,190.81	11.06	1,430,758.75	10.97	104.88
Railroads	1,496,837.03	12.14	1,463,313.75	11.22	97.76
Miscellaneous	50,330.44	.41	50,386.00	.39	100.11
Total Bonds	\$ 5,357,744.61	43.45	\$ 5,434,373.50	41.67	101.43
PREFERRED STOCKS	\$ 2,159,436.28	17.51	\$ 2,353,943.75	18.05	109.01
COMMON STOCKS					
Banks	\$ 522,442.58	4.24	\$ 508,275.00	3.90	97.29
Industrials	2,605,966.62	21.13	3,126,133.13	23.97	119.96
Insurance	247,297.95	2.01	286,725.00	2.20	115.94
Public Utilities	548,210.56	4.45	489,898.25	3.75	89.36
Railroads	325,717.75	2.64	272,725.00	2.09	83.73
Miscellaneous	39,635.75	.32	44,004.50	.34	111.02
Total	\$ 4,289,271.21	34.79	\$ 4,727,760.88	36.25	110.22
MORTGAGES AND REAL ESTATE AC-					
COUNT	11,506.75	.09	11,506.75	.09	100.00
LIFE INSURANCE PREMIUMS	39,348.19	.31	39,348.19	.30	100.00
PRINCIPAL CASH	475,399.40	3.85	475,399.40	3.64	100.00
Total General Investments (includ-					
ing Principal Cash)	\$12,332,706.44	100.00	\$13,042,332.47	100.00	105.75

Respectfully submitted in the absence of the Treasurer,

F. MURRAY FORBES,
Acting Treasurer

REPORT OF THE ASSISTANT TREASURER

The Wellesley Plant in 1943-1944, and the U. S. Navy Supply Corps School

In August the College was asked to provide quarters for a unit of the United States Navy Supply Corps School, 400 strong, which later came to be known as the Wellesley Unit, under contract No. 303. Rapid evacuation of two quadrangle dormitories, Cazenove and Pomeroy, was accomplished by renting two extra village houses for college students and by doubling up many students in regular dormitories. Thus living quarters, classrooms, office space and sick bay were provided for the Navy unit. Alumnae Hall Ballroom and the Well became respectively a Mess-hall and a Galley. Further class-room space was provided for the Navy in Mary Hemenway Hall, and the use of the Recreation Building was regularly divided between Wellesley College and U. S. Navy classes. All of the outdoor recreational facilities including golf, tennis, skating, swimming, baseball, soft ball, and football were provided for and used extensively.

After the completion of this Navy contract, a part on June 30th, and the remainder on September 13th, the buildings occupied will require that considerable renovations be made. The College plans to make various changes in the decorative schemes at this same time, while most of the furniture and equipment is out of the rooms.

In the spring of 1944 the lifting of the dim-out regulations relating to buildings and street-lights was made effective.

During this entire year a large proportion of the light and heat was manufactured from coal to the extent of approximately six thousand tons of coal, instead of the usual fuel oil. Reconversion to oil will save a considerable amount of man-power now devoted to the handling of coal and ashes.

The contract between the College and the Building Service Employees International Union, local 254, affiliated with the American Federation of Labor was rewritten before June 30th,

TREASURER'S REPORT

setting up a spread of wages for each worker classification, and providing that the contract may extend for a period of two years.

Respectfully submitted,

D. W. HEIGHT

WELLESLEY COLLEGE

COMPARATIVE

	ASSETS	
	AS AT JUNE 30,	
	June 30, 1944	June 30, 1943
	<i>Current</i>	
WORKING ASSETS:		
Cash in Banks and on Hand.....	\$ 21,528.68	\$ 46,489.88
Securities at Book Value (schedule 6).....	\$ 154,500.00	\$ 153,642.00
Accounts Receivable.....	\$ 32,607.35	\$ 7,664.79
Inventories:		
Maintenance Supplies and Fuel Oil.....	\$ 96,760.03	\$ 66,759.07
Dormitory Supplies.....	41,724.52	45,468.81
TOTAL INVENTORIES.....	\$ 138,484.55	\$ 112,227.88
Unexpired Insurance.....	\$ 10,528.22	\$ 7,656.51
Sundry Deferred Items.....	\$ 7,286.52	\$ 7,620.02
TOTAL.....	\$ 364,935.32	\$ 335,301.08
LOAN FUND ACCOUNTS:		
Cash in Bank.....	\$ 14,094.88	\$ 10,085.58
Loans Receivable:		
Mary Hemenway Loan Fund.....	\$ 2,915.00	\$ 3,665.00
McDonald-Ellis Loan Fund.....	100.00	100.00
Student Aid Fund.....	65.00	65.00
	\$ 3,080.00	\$ 3,830.00
TOTAL.....	\$ 17,174.88	\$ 13,915.58
	<i>Plant</i>	
PLANT at Book Value (Schedule 3):		
Land.....	\$ 461,759.06	\$ 460,705.00
Buildings and Fixed Equipment.....	\$10,729,800.92	\$10,729,711.75
Less: Amount written off for Depreciation.....	.....	1,788,310.73
	\$10,729,800.92	\$ 8,941,401.02
Movable Equipment.....	\$ 1,894,000.99	\$ 1,891,753.67
Less: Amount written off for Depreciation of Equipment in Faculty Houses.....	.....	19,143.99
	\$ 1,894,000.99	\$ 1,872,609.68
TOTAL.....	\$13,085,560.97	\$11,274,715.70
(Carried forward).....	\$13,467,671.17	\$11,623,932.36

TREASURER'S REPORT

Exhibit A

BALANCE SHEET

1944 AND 1943

LIABILITIES AND FUNDS		June 30, 1944	June 30, 1943
<i>Current</i>			
CURRENT LIABILITIES:			
Accounts Payable		\$ 134,638.97	\$ 152,614.27
INCOME DEFERRED:			
Application Fees Prepaid	\$	26,820.00	\$ 22,260.00
Unexpended Gifts for Specific Purposes		69,977.94	75,604.05
Unexpended Income of Trust Funds (Schedule 4)		52,351.22	41,692.20
Sundry Deferred Items		81,147.19	43,130.56
	\$	230,296.35	\$ 182,686.81
TOTAL	\$	364,935.32	\$ 335,301.08
LOAN FUND ACCOUNTS:			
Mary Hemenway Loan Fund	\$	11,349.30	\$ 10,950.27
McDonald-Ellis Loan Fund		575.00	535.00
Helen A. Shafer Loan Fund		583.43	543.43
Student Aid Fund		750.23	656.06
Malvina Bennett Loan Fund		860.35	860.35
Mary Whiton Calkins Graduate Fund		556.57	370.47
Robert T. Swaine Loan Fund		2,500.00	.....
TOTAL	\$	17,174.88	\$ 13,915.58
<i>Plant</i>			
FUNDS USED FOR PLANT AND EQUIPMENT:			
Permanent Plant Capital	\$12,985,560.97	\$11,174,715.70	
Plant Capital Subject to Annuity	100,000.00	100,000.00	
TOTAL	\$13,085,560.97	\$11,274,715.70	
(Carried forward)	\$13,467,671.17	\$11,623,932.36	

WELLESLEY COLLEGE

COMPARATIVE

ASSETS (Continued)	AS AT JUNE 30,	
	June 30, 1944	June 30, 1943
(Brought forward)	\$13,467,671.17	\$11,623,932.36
<i>Trust Funds</i>		
INVESTMENT OF TRUST FUNDS:		
Cash in Banks	\$ 475,399.40	\$ 241,190.76
Securities at Book Value (Schedule 6)	11,817,955.85	10,597,035.34
Premiums paid by Classes of 1921 and 1922 on Endowment Life Insurance Policies	39,348.19	38,500.62
Real Estate	3.00	3.00
TOTAL	<u>\$12,332,706.44</u>	<u>\$10,876,729.72</u>
GRAND TOTAL	<u>\$25,800,377.61</u>	<u>\$22,500,662.08</u>

TREASURER'S REPORT

Exhibit A
(Concluded)

BALANCE SHEET

1944 AND 1943

LIABILITIES AND FUNDS (Continued)

	June 30, 1944	June 30, 1943
<i>(Brought forward)</i>	\$13,467,671.17	\$11,623,932.36
<i>Trust Funds</i>		
PERMANENT ENDOWMENT:		
General Funds	\$ 2,511,614.63	\$ 1,579,012.88
Special Funds:		
Annuity Funds	417,773.50	417,773.50
Departmental Funds	220,254.00	219,149.00
Lecture Funds	61,975.50	61,875.50
Library Funds	286,417.13	285,624.07
Maintenance Funds	724,079.00	723,854.00
Miscellaneous Funds	105,481.56	89,922.56
Salary Funds	4,751,607.74	4,727,386.96
Scholarship, Fellowship, Prize and Loan Funds . . .	1,195,834.83	1,178,705.76
TOTAL PERMANENT ENDOWMENT	\$10,275,037.89	\$ 9,283,304.23
BUILDING AND EQUIPMENT FUNDS	14,412.05	14,713.33
UNALLOCATED FUNDS	52,852.49	51,681.99
FUNDS UNRESTRICTED AS TO PRINCIPAL AND INCOME . .	569,695.63	486,452.54
ACCIDENTS RESERVE FUND	16,954.90	16,302.79
ADMINISTRATIVE RESERVE FUND	455,762.60	289,105.29
RESERVE FUND FOR DEPRECIATION OF BUILDINGS . . .	845,876.47	724,707.76
SECURITIES INCOME RESERVE FUND	118,944.72	83,635.45
UNDISTRIBUTED PROFIT OR LOSS ON INVESTMENTS SOLD	33,330.31	89,673.66
TRUSTEE ACCOUNTS	16,500.00	16,500.00
TOTAL	\$12,332,706.44	\$10,876,729.72
GRAND TOTAL	\$25,800,377.61	\$22,500,662.08

REPORT OF AUDITORS

We have audited the books of the College for the year ended June 30, 1944 and found them to be correct. The securities representing the investment of the Trust Funds were inspected by us or otherwise satisfactorily accounted for. We report that the foregoing balance sheet and the statements annexed are in accordance with the books and that, in our opinion, subject to the provisions of the attached report, they show the true state of the financial affairs of the College at June 30, 1944 and the results of the year ended that date.

BARROW, WADE, GUTHRIE & Co.,
Accountants and Auditors.

BOSTON, MASSACHUSETTS,
September 18, 1944.

WELLESLEY COLLEGE

COMPARATIVE STATEMENT OF

	FOR YEARS ENDED	
INCOME	Year Ended June 30, 1944	Year Ended June 30, 1943
EDUCATIONAL AND GENERAL:		
STUDENTS' FEES:		
General Tuition.....	\$ 971,056.95	\$ 800,255.02
Music Tuition.....	6,376.72	6,847.10
Other Fees.....	6,718.71	5,040.12
	<u>\$ 984,152.38</u>	<u>\$ 812,142.24</u>
FROM ENDOWMENT (See Schedule 4 for Total Income from Endowment):		
Allocated to Current Expenses	\$ 290,225.23	\$ 290,773.59
	<u>\$ 7,840.64</u>	<u>\$ 11,706.61</u>
GIFTS APPROPRIATED FOR CURRENT EXPENSES.....		
FROM OTHER SOURCES:		
Application Fees Appropriated.....	\$ 12,975.00	\$ 11,545.00
Interest and Rents.....	14,026.37	14,984.86
Simpson Infirmary.....	11,507.66	7,799.36
Miscellaneous.....	14,525.27	6,410.18
	<u>\$ 53,034.30</u>	<u>\$ 40,739.40</u>
APPROPRIATION FROM THE RESERVE FUND FOR DEPRE- CIATION OF BUILDINGS FOR EXTRAORDINARY REPAIRS (CONTRA).....		
		17,707.96
TOTAL EDUCATIONAL AND GENERAL.....	<u>\$1,335,252.55</u>	<u>\$1,173,069.80</u>
AUXILIARY ENTERPRISES:		
Dormitories.....	\$ 701,562.72	\$ 797,956.59
Faculty Houses.....	42,238.66	43,766.95
Page Memorial School.....	11,908.00	10,996.36
The Well.....	27,328.77	22,629.00
Summer Conferences.....	10,307.44	.....
	<u>\$ 793,345.59</u>	<u>875,348.90</u>
TOTAL AUXILIARY ENTERPRISES.....	<u>\$ 793,345.59</u>	<u>875,348.90</u>
(Carried forward).....	<u>\$2,128,598.14</u>	<u>\$2,048,418.70</u>

TREASURER'S REPORT

Exhibit B

OPERATING INCOME AND EXPENDITURES

JUNE 30, 1944 AND 1943	FOR YEARS ENDED	
EXPENDITURES	Year Ended June 30, 1944	Year Ended June 30, 1943
EDUCATIONAL AND GENERAL:		
ADMINISTRATIVE:		
Salaries and Expenses.....	\$ 134,355.48	\$ 146,134.75
Contribution to Pension and Insurance Fund.....	65,000.00	65,000.00
	<u>\$ 199,355.48</u>	<u>\$ 211,134.75</u>
ACADEMIC:		
Salaries and Expenses.....	\$ 617,319.55	\$ 626,273.28
LIBRARY:		
Salaries and Expenses.....	\$ 79,642.98	\$ 78,344.14
SIMPSON INFIRMARY:		
Salaries and Expenses.....	\$ 42,461.84	\$ 43,651.01
MAINTENANCE:		
Repairs and Maintenance of Buildings and Grounds (except Buildings of Auxiliary Enterprises).....	208,469.46	\$ 205,679.50
Unexpended portion of Appropriation for Maintenance (See Note).....	36,687.61	29,213.73
Appropriation for Depreciation Reserve.....		48,984.00
Extraordinary Repairs Met from the Reserve Fund for Depreciation of Buildings (Contra).....	.....	17,707.96
	<u>\$ 245,157.07</u>	<u>\$ 301,585.19</u>
ADDITION TO PLANT:		
Appropriated from Income for Additions to Plant..	\$ 1,831.68	\$ 1,246.85
SPECIAL APPROPRIATION FOR RESERVE FUND FOR DEPRECIATION OF BUILDINGS.....	\$	\$ 10,786.27
TOTAL EDUCATIONAL AND GENERAL.....	<u>\$1,185,768.60</u>	<u>\$1,273,021.49</u>
AUXILIARY ENTERPRISES:		
Dormitories.....	\$ 579,496.26	\$ 570,646.66
Add: Unexpended appropriation for maintenance.. (See Note)	37,130.63	.....
TOTAL DORMITORIES.....	<u>\$ 616,626.89</u>	<u>\$ 570,646.66</u>
Faculty Houses.....	\$ 38,902.36	\$ 45,278.81
Add: Unexpended appropriation for maintenance.. (See Note)	2,899.50	.....
TOTAL FACULTY HOUSES.....	<u>\$ 41,801.86</u>	<u>\$ 45,278.81</u>
Page Memorial School.....	11,817.94	12,308.13
The Well.....	28,931.14	22,609.73
Summer Conferences.....	12,762.04	22,609.73
TOTAL AUXILIARY ENTERPRISES.....	<u>\$ 711,939.87</u>	<u>650,843.33</u>
(Carried forward).....	<u>\$1,897,708.47</u>	<u>\$1,923,864.82</u>

WELLESLEY COLLEGE

COMPARATIVE STATEMENT OF

FOR YEARS ENDED

INCOME (<i>Continued</i>)		Year Ended June 30, 1944	Year Ended June 30, 1943
(<i>Brought forward</i>)		\$2,128,598.14	\$2,048,418.70
NON-EDUCATIONAL:			
SCHOLARSHIPS			
Endowed		\$ 50,619.35	\$ 52,258.57
Gifts		5,837.50	6,245.00
		<u>\$ 56,456.85</u>	<u>\$ 58,503.57</u>
PRIZES			
Endowed		\$ 408.00	\$ 625.00
Gifts		75.00	55.00
		<u>\$ 483.00</u>	<u>680.00</u>
FELLOWSHIPS			
Endowed		\$ 4,482.37	\$ 3,549.62
Gifts		1,500.00	.....
		<u>\$ 5,982.37</u>	<u>\$ 3,549.62</u>
ANNUITIES—Paid from Endowment Income and Trustee Accounts		\$ 20,033.44	\$ 18,833.44
TOTAL NON-EDUCATIONAL		<u>\$ 82,955.66</u>	<u>\$ 81,566.63</u>
CARNEGIE FOUNDATION RETIRING ALLOWANCE (CONTRA) .		\$ 45,150.00	\$ 46,572.64
		<u>\$2,256,703.80</u>	<u>\$2,176,557.97</u>

TREASURER'S REPORT

Exhibit B (Concluded)

OPERATING INCOME AND EXPENDITURES

JUNE 30, 1944 AND 1943

EXPENDITURES (Continued)

	Year Ended June 30, 1944	Year Ended June 30, 1943
<i>(Brought forward)</i>	\$1,897,708.47	\$1,923,864.82
NON-EDUCATIONAL:		
SCHOLARSHIPS		
Endowed.....	\$ 50,619.35	\$ 52,258.57
Unendowed.....	77,758.65	69,574.60
Gifts.....	5,837.50	6,245.00
	<u>\$ 134,215.50</u>	<u>\$ 128,078.17</u>
PRIZES		
Endowed.....	\$ 408.00	\$ 625.00
Gifts.....	75.00	55.00
	<u>\$ 483.00</u>	<u>\$ 680.00</u>
FELLOWSHIPS		
Endowed.....	\$ 4,482.37	\$ 3,549.62
Gifts.....	1,500.00	.....
	<u>\$ 5,982.37</u>	<u>\$ 3,549.62</u>
ANNUITIES	\$ 22,341.11	\$ 20,774.44
TOTAL NON-EDUCATIONAL	<u>\$ 163,021.98</u>	<u>\$ 153,082.23</u>
CARNEGIE FOUNDATION RETIRING ALLOWANCE (CONTRA)	\$ 45,150.00	\$ 46,572.64
SURPLUS FOR YEAR TRANSFERRED TO ADMINISTRATIVE RESERVE FUND	<u>\$ 150,823.35</u>	<u>\$ 53,038.28</u>
	<u><u>\$2,256,703.80</u></u>	<u><u>\$2,176,557.97</u></u>
<i>Note:</i>		
Total unexpended appropriation for maintenance for the year transferred to Reserve Fund for Depreciation of Buildings.....	<u>\$ 76,717.74</u>	<u>\$ 29,213.73</u>

WELLESLEY COLLEGE

Schedule 1-

COMPARATIVE OPERATING STATEMENT OF DORMITORIES

FOR YEARS ENDED JUNE 30, 1944 AND 1943

	Year Ended June 30, 1944	Year Ended June 30, 1943	Increase Decrease
DORMITORIES:			
Income:			
Faculty Board.	\$ 33,836.58	\$ 36,450.86	\$ 2,614.28
Student Board.	659,475.15	749,756.48	90,281.33
Sundries	8,250.99	11,749.25	3,498.26
TOTAL INCOME.	<u>\$701,562.72</u>	<u>\$797,956.59</u>	<u>96,393.87</u>
Operating Expenses:			
Salaries.	\$ 49,006.59	\$ 48,320.39	\$ 686.20
Wages.	134,560.52	142,257.06	7,696.54
Provisions.	217,146.02	191,773.62	25,372.40
Laundry.	17,599.25	15,488.78	2,110.47
Heat, Light, Water and Sewer.	56,967.54	47,672.27	9,295.27
Repairs and Maintenance.	56,498.28	58,782.87	2,284.59
Unexpended appropriation for re-			
pairs and maintenance.	37,130.63		37,130.63
Rents Payable.	5,200.00	4,600.00	600.00
Taxes and Insurance.	6,695.93	11,509.18	4,813.25
Use of Sewers (Campus).	915.21	2,038.84	1,123.63
Miscellaneous.	34,906.92	48,203.65	13,296.73
TOTAL OPERATING EXPENSES.	<u>\$616,626.89</u>	<u>\$570,646.66</u>	<u>\$45,980.23</u>
TOTAL OPERATING INCOME—DORMITORIES. .	<u>\$ 84,935.83</u>	<u>\$227,309.93</u>	<u>\$142,374.10</u>

TREASURER'S REPORT

Schedule 2

ADDITIONS AND IMPROVEMENTS TO PLANT

FOR YEAR ENDED JUNE 30, 1944

LAND:

Balance at June 30, 1943.....	\$	460,705.00	
Addition: 2 acres, 9,583 sq. ft. off Weston Road, Wellesley.....		1,054.06	
Balance at June 30, 1944.....	\$	461,759.06	

BUILDINGS AND FIXED EQUIPMENT:

Depreciated value at June 30, 1943.....	\$8,941,401.02		
Add: Reserve for depreciation accrued in prior years and deducted from plant values—now re- stored to plant capital.....	1,788,310.73	\$10,729,711.75	
Additions during year:			
Simpson Infirmary.....		239.17	
		\$10,729,950.92	
Retirements during year:			
Tool House.....		150.00	
Balance at June 30, 1944.....		\$10,729,800.92	

MOVABLE EQUIPMENT:

Depreciated Value at June 30, 1943.....	\$1,872,609.68		
Add: Reserve for depreciation accrued in prior years and deducted from equipment values —now restored to plant capital.....	19,143.99	\$ 1,891,753.67	
Additions during year:			
Equipment for Simpson Infirmary.....	\$ 415.64		
Equipment for Comptroller's Office.....	1,831.68	2,247.32	
Balance at June 30, 1944.....		\$ 1,894,000.99	

SUMMARY OF EXPENDITURES FOR ADDITIONS AND IMPROVEMENTS DURING YEAR:

Land.....	\$	1,054.06	
Buildings and Fixed Equipment.....		239.17	
Movable Equipment.....		2,247.32	
	\$	3,540.55	

THE FOREGOING ADDITIONS AND IMPROVEMENTS WERE PROVIDED FOR AS FOLLOWS:

From Trust Funds available for these purposes.....	\$	1,708.87	
From Current Funds permanently transferred to Plant Capital.....		1,831.68	
	\$	3,540.55	

WELLESLEY COLLEGE

Schedule 3

SCHEDULE OF PLANT

JUNE 30, 1944

(a) Land

		<i>Book Value</i>
Central Street.....	22 acres, 24,820 sq. ft.....	\$ 20,000.00
Norfolk Terrace:		
Crofton	5,400 sq. ft.....	900.00
Ridgeway	14,392 sq. ft.....	2,238.00
Webster	4,800 sq. ft.....	800.00
Corner lot at Weston Road	4,800 sq. ft.....	800.00
Washington Street:		
Campus	215 acres.....	263,892.00
Corner lot at Dover Road	134 acres.....	108,500.00
Eliot	41,000 sq. ft.....	8,300.00
Horton, Hallowell and Shepard	3 acres, 18,295 sq. ft.....	9,325.00
Little	37,592 sq. ft.....	10,500.00
Noanett	17,275 sq. ft.....	3,450.00
Washington	30,244 sq. ft.....	7,000.00
Weston Road	60 acres, 20,473 sq. ft.....	26,054.06
TOTAL LAND.....	439 acres, 1,291 sq. ft.....	<u><u>\$461,759.06</u></u>

TREASURER'S REPORT

Schedule 3
(Continued)

SCHEDULE OF PLANT

JUNE 30, 1944

(b) Buildings and Fixed Equipment

	Book Value	
ACADEMIC BUILDINGS:		
Art.	\$ 115,713.35	
Billings Hall.	29,370.00	
Chapel.	111,832.00	
Founders Hall.	450,938.12	
Geology.	51,870.70	
Hetty H. R. Green Hall.	1,336,667.92	
Mary Hemenway Hall.	121,154.45	
Library.	242,490.36	
Music Hall.	34,100.00	
Page Memorial School including Nursery School. ...	36,875.19	
Observatory.	52,392.08	
Pendleton Hall.	815,868.40	
Recreation Building.	409,336.80	
Sage Hall and Greenhouse.	1,293,608.44	
		\$ 5,102,217.81
DORMITORIES:		
Beebe.	\$ 120,063.22	
Cazenove.	208,337.63	
Claffin.	263,707.65	
Crofton.	9,346.46	
Dower and Annex.	60,000.00	
Eliot.	35,759.51	
Fiske.	25,925.68	
Gray.	1,840.00	
Homestead.	50,676.89	
Lake.	55,446.81	
Little.	8,500.00	
Munger.	322,115.88	
Noanett.	37,056.79	
Norumbega.	54,200.00	
Pomeroy.	208,379.67	
Severance.	594,915.80	
Shafer.	117,950.40	
Stone—Olive Davis.	772,013.23	
Tower Court.	526,271.45	
Washington.	24,000.00	
Washington Annex.	4,000.00	
		\$ 3,500,507.07
(Carried forward)		\$ 8,602,724.88

WELLESLEY COLLEGE

Schedule 3
(Continued)

SCHEDULE OF PLANT

JUNE 30, 1944

(b) Buildings and Fixed Equipment (Continued)

	Book Value
<i>(Brought forward)</i>	\$ 8,602,724.88
DWELLINGS AND GARAGES:	
Crawford	\$ 6,400.00
Dover Road House	2,905.00
Dower Garage	600.00
East Lodge	8,831.38
Grounds Cottage	10,233.79
Little House Annex	6,000.00
Oakwoods	25,317.95
Observatory House	11,913.30
President's House	44,487.33
President's House Garage	3,438.88
Ridgeway	30,325.07
Waban House	7,925.00
Waban Barn	1,325.00
Webber Cottage	2,000.00
Webster	7,281.79
West Lodge	4,200.00
Weston Road—No. 158	5,004.15
	178,188.64
FACULTY HOUSES:	
Garage	\$ 6,222.77
Hallowell	66,959.32
Horton	100,438.98
Shepard	77,643.00
	251,264.07
MISCELLANEOUS:	
Alumnae Hall	\$ 446,573.87
Boat House	3,000.00
Golf Club House	800.00
Hay Outdoor Theatre	12,326.64
Simpson Infirmary	257,266.11
Simpson Infirmary—Garage	659.21
Skiff House	500.00
	721,125.83
<i>(Carried forward)</i>	\$ 9,753,303.42

TREASURER'S REPORT

*Schedule 3
(Continued)*

SCHEDULE OF PLANT

JUNE 30, 1944

(b) Buildings and Fixed Equipment (Continued)

		Book Value
<i>(Brought forward)</i>		\$ 9,753,303.42
SERVICE BUILDINGS:		
Grounds Service Building	\$ 13,804.21	
Oil House	2,776.86	
Power House	125,720.94	
Service Building	44,907.43	
Storage Sheds	3,238.12	
		<u>190,447.56</u>
TOTAL BUILDINGS		\$ 9,943,750.98
FIXED EQUIPMENT		<u>786,049.94</u>
TOTAL BUILDINGS AND FIXED EQUIPMENT		<u><u>\$10,729,800.92</u></u>

WELLESLEY COLLEGE

Schedule 3
(Concluded)

SCHEDULE OF PLANT

JUNE 30, 1944

(c) Movable Equipment

	Book Value
Alumnae Hall.....	\$ 26,360.09
Boston Office.....	935.14
Chapel.....	31,203.51
Crawford.....	1,813.93
Departments of Instruction and Administration.....	1,382,129.63
Dormitories.....	331,955.44
East Lodge.....	545.50
Grounds.....	25,896.49
Hallowell House.....	864.07
Horton House.....	16,763.97
Oakwoods.....	4,940.50
Observatory House.....	1,669.43
Orchard.....	225.00
President's House.....	19,793.71
Ridgeway.....	424.88
Service Building.....	17,086.20
Shepard House.....	1,807.56
Simpson Infirmary.....	29,510.19
Webster.....	75.75
TOTAL MOVABLE EQUIPMENT.....	\$ 1,894,000.99
SUMMARY	
(a) Land at book value.....	\$ 461,759.06
(b) Buildings and Fixed Equipment at book value.....	10,729,800.92
(c) Movable Equipment at book value.....	1,894,000.99
TOTAL PLANT, as per Exhibit A.....	\$13,085,560.97

SUMMARY OF PRINCIPAL AND INCOME OF TRUST FUNDS

(For Year Ended June 30, 1944)

	PRINCIPAL			INCOME				
	Balance at June 30, 1943	Additions and Transfers	Deductions and Transfers	Balance at June 30, 1944	Unexpended June 30, 1943	Allocated to Funds	Expended or Added to Principal	Unexpended June 30, 1944
PERMANENT ENDOWMENT:								
General Funds:	\$ 1,579,012.88	\$ 932,601.75	\$	\$ 2,511,614.63	\$ 143.72	\$ 57,424.65	\$ 57,405.40*	\$ 162.97
Annuity Funds:	417,773.50			417,773.50	825.00	16,673.44	17,498.44†	
Departmental Funds:	219,149.00	1,105.00		220,254.00	22,674.52	8,927.12	5,803.54	25,798.10
Fellowship Funds:	106,309.23			106,309.23	750.00	4,378.58	3,982.37	1,146.21
Lecture Funds:	61,875.50	100.00		61,975.50	3,513.83	2,475.02	703.85	5,285.00
Library Funds:	285,624.07	793.06		286,417.13	1,920.39	11,424.96	10,896.27	2,449.08
Loan Funds:	15,141.76	20.02		15,161.78		606.10		
Maintenance Funds:	723,854.00	225.00		724,079.00	2,414.05	28,954.28	27,979.44	3,388.89
Miscellaneous Funds:	89,922.56	29,909.22	14,350.22	105,481.56	3,152.97	2,727.09	1,056.64	4,823.42
Prize Funds:	15,449.43	24,720.78	500.00	45,169.21	992.50	661.62	408.00	1,246.12
Salary Funds:	4,727,386.96			4,751,607.74		189,670.47		
Scholarship Funds:	1,041,805.34	17,109.05		1,058,914.38	716.17	52,820.33	50,752.07*	2,784.43
TOTAL PERMANENT ENDOWMENT:	\$ 9,283,304.23	\$ 1,006,583.88	\$ 14,850.22	\$ 10,275,037.89	\$ 37,103.15	\$ 376,743.66	\$ 366,762.59	\$ 47,084.22
Building and Equipment Funds:	14,713.33	353.53	654.81	14,412.05	120.00	388.53	348.53	160.00
Unallocated Funds:	51,681.99	1,170.50		52,852.49		527.25	493.89	33.36
Funds Unrestricted as to Principal and Income:	486,452.54	83,243.09		569,695.63	4,469.05	21,900.80	21,296.21	5,073.64
Accidents Reserve Fund:	16,302.79	652.11		16,954.90		652.11		
Reserve Fund for Depreciation of Buildings:	724,707.76	121,168.71		845,876.47		28,617.55	28,617.55	
Securities Income Reserve Fund:	83,635.45	35,309.27		118,944.72		3,345.42	3,345.42	
Undistributed Profit or Loss on Investments Sold:	89,673.66	56,343.35		146,017.01				
Trustee Accounts:	16,500.00			16,500.00		660.00	660.00	
Administrative Reserve Fund:	289,105.29	167,711.35	1,054.06	455,762.60		11,570.04	11,570.04	
	\$ 10,876,729.72	\$ 1,472,535.81	\$ 16,559.09	\$ 12,332,706.44	\$ 41,692.20	\$ 444,405.36	\$ 433,746.34	\$ 52,351.22
ANALYSIS OF INCOME RECEIVED								
Allocated to Funds (as above):								\$ 444,405.36
Unassigned balance of General Investment Income added to the Securities Income Reserve Fund:								31,138.85
Amortization of bond premiums:								9,552.40
TOTAL INCOME RECEIVED FROM INVESTMENTS:								\$ 485,096.61
ANALYSIS OF ALLOCATION OF INCOME								
Added to Principal:								\$ 60,053.63
Annuities:								
Total expended as above:						\$ 17,498.44		
Add: Annuities paid from Funds not classified as Annuity Funds:						3,000.00	\$ 20,498.44	
Beneficiaries of Trustee Accounts:							660.00	
Current Expenses:								21,158.44
Scholarships, Prizes, and Fellowships:								290,225.23
Interest on Lewis Atherbury Stimson Fund added to Administrative Reserve Fund:								55,509.72
Interest added to class life insurance accounts available for premium payments:								5,067.98
Interest on Loan Funds transferred from Loan Accounts:								170.96
Interest on Class of 1885 Alumnae Fund paid to Alumnae Association:								606.10
Interest for Sabbatical Grants added to Library Permanent Fund:								204.26
EXPENDED OR ADDED TO PRINCIPAL (AS ABOVE)								750.00
Unassigned balance of General Investment Income added to the Securities Income Reserve Fund:								\$ 433,746.34
Amortization of bond premiums:								31,138.85
Balance of Income for the year ended June 30, 1944, added to Unexpended Income:								9,552.40
TOTAL ALLOCATION OF INCOME FROM INVESTMENTS:								10,650.02
* The income on Scholarship Funds includes \$10,867.99, one-half of the Jessie Goff Talcott Fund income listed in General Endowment Funds.								
† There was expended for Annuities in addition to those included in the expenditure of \$17,498.44 an amount of \$1,591.00 from Current Income, for Salary Funds an additional \$250.00, for General Funds an additional \$366.67 and for Trustee Accounts an additional \$100.00.								

WELLESLEY COLLEGE

Schedule 5

LIST OF TRUST FUNDS SHOWING PRINCIPAL AND UNEXPENDED INCOME AT JUNE 30, 1944

	Principal June 30, 1944	Unexpended Income June 30, 1944
PERMANENT ENDOWMENT FUNDS		
FUNDS FOR GENERAL PURPOSES:		
Alumnae General Endowment Fund.....	\$ 148,005.00	\$
Mary Warren Capen Fund.....	5,485.00	.....
Carnegie Corporation Fund.....	75,000.00	.....
Class of 1889 Alumnae Fund.....	2,248.50	.....
Class of 1895 Fund.....	50.00	.....
Francis A. Foster Fund.....	563,400.00	.....
General Endowment Fund.....	181,674.00	.....
Kate I. Lord Fund.....	1,100.00	.....
David Prouty Fund.....	6,000.00	.....
Helen J. Sanborn Alumnae Endowment Fund.....	11,200.00	162.97
Julia Bone Shepard Fund.....	42,749.50	.....
Lewis Atterbury Stimson Fund.....	930,303.25	.....
Jessie Goff Talcott Fund.....	543,399.38	.....
Alice Gager Thomas Fund.....	1,000.00	.....
	<u>\$ 2,511,614.63</u>	<u>\$ 162.97</u>
FUNDS FOR SPECIAL PURPOSES:		
Annuity Funds:		
Anonymous Fund No. 1.....	\$ 149,500.00	\$
Anonymous Fund No. 2.....	75,000.00	.....
Anonymous Fund No. 3.....	45,000.00	.....
Anonymous Salary Fund.....	100,000.00	.....
Mary S. Case Fund.....	500.00	.....
Mary Chamberlain Art Fund.....	4,000.00	.....
Marjorie Day Fund.....	5,173.50	.....
Helen A. Merrill Fund.....	7,500.00	.....
Nellie G. Prescott Fund.....	1,000.00	.....
Cyrus and Eugenia Stewart Fund.....	30,100.00	.....
	<u>\$ 417,773.50</u>	<u>\$</u>
Departmental Funds:		
Art Department Endowment Fund.....	\$ 65,650.00	\$
Art Museum Fund.....	1,900.00	627.91
Avery Fund (Art, Bible, French, Italian, Music)....	2,500.00	298.85
Katie Emma Baldwin Fund (Mathematics).....	5,600.00	619.34
Robert Charles Billings Fund (Botany).....	5,800.00	.....
Margery and Dorothy Borg Fund (Social Hygiene)...	5,000.00	.....
Charlotte A. Bragg Fund (Chemistry).....	1,023.00	31.63
Alice VanVechten Brown Fund (Art).....	1,005.00	11.16
Alfred Clifford Fund (Science).....	10,000.00	2,491.12
Annie Godfrey Dewey Fund (Zoology).....	2,000.00	588.70
Elizabeth E. Downs Fund (Botany).....	6,000.00	606.19
Elizabeth F. Fisher Fund (Geology).....	10,000.00	1,200.00
Miriam Iszard Guest Fund (Botany).....	1,000.00	80.00
Julia Josephine Irvine (Greek).....	5,800.00	.....
Sarah R. Mann Botany Fund.....	2,075.00	644.40
Adelaide Spencer Meredith Fund (Italian).....	1,494.00	205.97
Niles Memorial Fund (Geology).....	1,600.00	.....
(Carried forward).....	<u>\$ 128,447.00</u>	<u>\$ 7,405.27</u>

TREASURER'S REPORT

Schedule 5
(Continued)

LIST OF TRUST FUNDS SHOWING PRINCIPAL AND UNEXPENDED INCOME

AT JUNE 30, 1944

	Principal June 30, 1944	Unexpended Income June 30, 1944
PERMANENT ENDOWMENT FUNDS (Continued)		
FUNDS FOR SPECIAL PURPOSES: (Continued)		
Departmental Funds: (Continued) (Brought forward).....	\$ 128,447.00	\$ 7,405.27
Charles A. Pastene.....	5,000.00	647.21
Rosa Conrad Sanders Fund (Art).....	200.00	65.69
Edmund Clark Sanford Fund (Psychology).....	4,182.00	1,723.91
Scientific Fund.....		314.80
Isabella Shaw Fund (History).....	11,200.00	
Caroline B. Thompson Fund (Zoology).....	25,000.00	3,951.44
Edith S. Tufts Fund (Latin, Greek).....	16,000.00	
Wenckebach Memorial Fund (German).....	1,125.00	45.35
Louise Curtis Whitcomb Fund (French).....	1,000.00	99.55
Sarah E. Whitin Fund (Astronomy).....	28,100.00	11,544.88
	<u>\$ 220,254.60</u>	<u>\$25,798.10</u>
Graduate Fellowship and Scholarship Funds:		
Anne Louise Barret Fund.....	\$ 27,000.00	\$
Loretto Fish Carney Memorial Scholarship.....	3,750.00	900.00
Graduate Study and Research Fund.....	3,000.00	120.00
Amy Morris Homans Scholarship Fund.....	7,500.00	.....
Alice Freeman Palmer Fellowship Fund.....	35,059.23	126.21
Fanny Bullock Workman Scholarship Fund.....	30,000.00	.....
	<u>\$ 106,309.23</u>	<u>\$ 1,146.21</u>
Lecture Funds:		
Katharine Lee Bates Poetry Fund.....	\$ 11,200.00	\$ 376.91
Annette Finnigan Endowment Fund.....	25,000.00	2,291.66
Helen Kate Furness Fund.....	2,300.00	292.36
Sophie Hart Fund.....	15,100.00	939.79
Mary E. Horton Fund.....	1,660.00	397.95
Physics Lecture Fund.....	1,655.50	224.32
Elizabeth White Memorial Fund.....	5,060.00	762.01
	<u>\$ 61,975.50</u>	<u>\$ 5,285.00</u>
Library Funds:		
Gorham D. Abbott Memorial Fund (Education)....	\$ 1,100.00	\$
Blanche G. Bunting Fund (Music).....	1,000.00	20.80
Class of 1918 Fund (Music).....	5,230.00	.....
Caroline Dayton Fund (History).....	8,100.00	52.25
Dorothea Dean Fund (Music).....	5,000.00	.....
Edith Hemenway Eustis Library Fund (Hygiene)....	2,200.00	69.31
Florence Foley Fund.....	5,000.00	.....
Eleanor A. McC. Gamble Fund (Psychology).....	768.71	.....
Indian Library Fund.....	2,000.00	.....
Arlene Westwood Jackson Fund (French).....	2,500.00	.....
Sophie Jewett Memorial Fund (English Literature)..	2,195.82	3.17
Edward N. Kirk Library Fund.....	6,700.00	264.57
Library Permanent Fund.....	189,550.00	.....
Susan Minns Fund (Botany).....	12,204.60	316.81
(Carried forward).....	<u>\$ 243,549.13</u>	<u>\$ 726.91</u>

WELLESLEY COLLEGE

Schedule 5
(Continued)

LIST OF TRUST FUNDS SHOWING PRINCIPAL AND
UNEXPENDED INCOME

At June 30, 1944

	Principal June 30, 1944	Unexpended Income June 30, 1944
PERMANENT ENDOWMENT FUNDS (Continued)		
FUNDS FOR SPECIAL PURPOSES: (Continued)		
Library Funds: (Continued) (Brought forward).....	\$ 243,549.13	\$ 726.91
Annie Hooker Morse Fund.....	1,100.00	.....
Elisabeth Nash Fund (English Literature).....	5,000.00	25.62
George Herbert Palmer Fund.....	15,000.00	484.09
Elizabeth Winslow Peters Fund.....	5,300.00	.....
Caroline Frances Pierce Fund.....	500.00	.....
Helen J. Sanborn Spanish Library Fund.....	5,600.00	.....
Seven Women's Colleges Fund.....	970.00	.....
Shafer Library Fund (Mathematics).....	2,590.00	22.95
Harriet A. Shaw Fund (Music).....	.....	1,186.51
Sweet Library Fund (Biblical History).....	5,600.00	3.00
Marie Louise Tuck Memorial Fund (English Literature).....	208.00	.....
Helen L. Webster Memorial Fund.....	1,000.00	.....
	\$ 286,417.13	\$ 2,449.08
Loan Funds:		
Mary Whiton Calkins Graduate Fund.....	\$ 4,661.78	\$
Mary Hemenway Loan Fund.....	8,500.00	.....
McDonald-Ellis Memorial Fund.....	1,000.00	.....
Helen A. Shafer Loan Fund.....	1,000.00	.....
	\$ 15,161.78	\$
Maintenance Funds:		
Alexandra Botanic Garden Fund.....	\$ 31,405.00	\$ 454.18
Alumnae Hall Endowment Fund.....	119,651.00	.....
Fiske Hall Fund.....	1,600.00	838.71
Founders Fund.....	190,873.00	.....
H. H. Hunnewell Aboretum Fund.....	27,900.00	502.38
Maintenance Fund for Academic Buildings.....	322,300.00	.....
Organ Fund.....	2,200.00	.....
Amos W. Stetson Fund.....	4,500.00	1,021.06
Mabel A. Stone Memorial Fund.....	4,000.00	572.56
Three Sisters Choir Fund.....	16,700.00	.....
George William Towle Infirmary Fund.....	2,950.00	.....
	\$ 724,079.00	\$ 3,388.89
Miscellaneous Funds:		
Lucy Branch Allen Fund.....	\$ 500.00	\$ 20.00
Caswell Fund.....	2,110.18	.....
Class of 1885 Alumnae Fund.....	5,108.79	.....
Sophia Helen Fisk Fund.....	890.00	315.76
Horsford Fund.....	34,477.14	600.00
Eliza Mills McClung Fund.....	5,322.45	1,030.15
Philadelphia Fund.....	10,000.00	1,547.34
Mayling Soong (Madame Chiang Kai-shek) Foundation.....	36,473.00	.....
I. N. Van Nuys Memorial Fund.....	10,600.00	1,310.17
	\$ 105,481.56	\$ 4,823.42

TREASURER'S REPORT

Schedule 5
(Continued)

LIST OF TRUST FUNDS SHOWING PRINCIPAL AND UNEXPENDED INCOME

AT JUNE 30, 1944

	Principal June 30, 1944	Unexpended Income June 30, 1944
PERMANENT ENDOWMENT FUNDS <i>(Continued)</i>		
FUNDS FOR SPECIAL PURPOSES: <i>(Continued)</i>		
Prize Funds:		
Robert Charles Billings Prize Fund (Music).....	\$ 3,100.00	\$ 610.40
Katharine Coman Memorial Fund (Economics and Social History).....	650.00	121.87
Davenport Prize Fund (Oral Interpretation).....	1,100.00	127.91
Erasmus History Prize Fund.....	500.00	22.71
Isabelle Eastman Fisk Prize Fund (Public Speaking or Debating).....	1,100.00	101.27
Mary G. Hillman Award (Mathematics).....	1,250.00	35.18
Jacqueline Award (English Composition).....	1,020.00	37.50
Mary White Peterson Prize Fund (Botany, Chemistry, Zoology).....	1,100.00	13.31
Lewis Atterbury Stimson Prize (Mathematics).....	3,100.00	76.07
Ethel H. Folger Williams Memorial Fund (German)	500.00	26.24
Woodrow Wilson Prize Fund (Political Science).....	200.00	.72
Florence Annette Wing Memorial Fund for Poetry Prize.....	1,000.00	3.60
Natalie Wipplinger Fund (German).....	829.43	69.34
	\$ 15,449.43	\$ 1,246.12

Salary Funds:

Katharine Lee Bates Professorship (English Literature).....	\$ 100,000.00	\$
Robert Charles Billings Fund (Music).....	28,100.00	.....
Mary Whiton Calkins Professorship.....	114,740.35	.....
Class of 1898 Professorship (Physics).....	75,000.00	.....
Class of 1902 Professorship (English Composition)...	25,844.00	.....
Katharine Coman Professorship (Industrial History)	50,000.00	.....
Currier-Monroe Fund (Speech).....	30,000.00	.....
Anna White Deveraux Fund.....	30,000.00	.....
Ralph Emerson Fund (History and Government)...	35,000.00	.....
Endowment Fund for Salaries.....	1,759,403.78	.....
Ruby Frances Howe Farwell Professorship (Botany) ..	103,600.00	.....
Margaret C. Ferguson Professorship (Botany).....	45,000.00	.....
Frisbie Professorship (Economics).....	19,100.00	.....
Helen Day Gould Professorship (Mathematics).....	56,300.00	.....
Stephen Greene Professorship of Economics.....	33,125.00	.....
Susan M. Hallowell Professorship (Botany).....	40,000.00	.....
Edward S. Harkness Fund.....	175,000.00	.....
Sophie Chantal Hart Professorship (English Composition).....	100,000.00	.....
Caroline Hazard Professorship (Music).....	103,200.00	.....
Mary Hemenway Fund (Hygiene).....	120,762.00	.....
A. Barton Hepburn Professorship (Economics).....	138,500.00	.....
Ruth Sibley Hilton Foundation (Music).....	25,000.00	.....
The Elizabeth Hodder Professorship of History.....	50,015.00	.....
Horsford Fund for Sabbatical Grants.....	10,500.00	.....
H. H. Hunnewell Professorship (Botany).....	38,100.00	.....
Ellen Stebbins James Fund.....	112,600.00	.....
Elizabeth Kimball Kendall Professorship (History and Political Science).....	75,000.00	.....
Ellen A. Kendall Professorship (Greek).....	67,600.00	.....

(Carried forward)..... \$ 3,561,490.13 \$

WELLESLEY COLLEGE

Schedule 5
(Continued)

LIST OF TRUST FUNDS SHOWING PRINCIPAL AND
UNEXPENDED INCOME

At June 30, 1944

	Principal June 30, 1944	Unexpended Income June 30, 1944
PERMANENT ENDOWMENT FUNDS (Continued)		
FUNDS FOR SPECIAL PURPOSES: (Continued)		
Salary Funds: (Continued) (Brought forward).....	\$ 3,561,490.13	\$
John Stewart Kennedy Fund (Biblical History).....	56,300.00	.....
Clara Bertram Kimball Professorship (Art).....	84,500.00	.....
Hamilton C. Macdougall Professorship (Music).....	60,560.00	.....
Annie S. Montague Fund (Greek).....	35,819.07	.....
Alice Freeman Palmer Memorial Fund (Presidency).....	113,800.00	.....
Alice Freeman Palmer Professorship (History).....	80,950.00	.....
Ellen Fitz Pendleton Fund (Sabbatical Grants).....	109,350.00	.....
Ruth Baker Pratt Professorship (Government).....	25,000.00	.....
Charlotte Fitch Roberts Professorship (Chemistry)....	100,000.00	.....
Helen J. Sanborn Endowment Fund (Spanish).....	132,600.00	.....
Martha Hale Shackford Professorship (English Literature).....	50,445.50	.....
Lewis Atterbury Stimson Professorship (Mathematics)	100,000.00	.....
Carla Wenckebach Professorship (German).....	61,400.00	.....
Candace Wheeler Fund (Sabbatical Grants).....	100,000.00	.....
Sarah Frances Whiting Professorship (Physics).....	79,393.04	.....
	<u>\$ 4,751,607.74</u>	<u>\$</u>
Scholarship Funds:		
Adams Scholarship Fund.....	\$ 2,200.00	\$
Aldrich Scholarship Fund.....	1,004.43	.....
Edith Baker Scholarship.....	7,800.00	.....
Walter Baker Memorial Scholarship.....	7,800.00	.....
Emilie Jones Barker Scholarship.....	6,082.82	.....
Dr. Alma Emerson Beale Fund.....	3,300.00	.....
Lillian Hunt Bermann Scholarship.....	5,550.00	.....
Lucile Kroger Berne Scholarship Fund.....	10,000.00	.....
Charles Bill Scholarship Fund.....	7,800.00	.....
Charles B. Botsford Scholarship Fund.....	5,600.00	.....
Nathan Brezner Scholarship Fund.....	1,000.00	.....
Marian Kinney Brookings Scholarship Fund.....	5,000.00	.....
Florence N. Brown Memorial Scholarship.....	5,600.00	.....
Emily Grace Bull Scholarship.....	20,000.00	.....
Arthur L. Carns Fund.....	10,000.00	.....
Mary Caswell Memorial Scholarship.....	5,404.50	.....
Chicago Wellesley Club Scholarship Fund.....	5,000.00	.....
Cincinnati Wellesley Club Scholarship Fund.....	499.62	.....
Augustus R. Clark Memorial Scholarship.....	5,600.00	.....
Class of 1880 Scholarship.....	2,230.33	.....
Class of 1884 Scholarship Fund.....	9,520.00	.....
Class of 1889 Memorial Scholarship.....	1,100.00	.....
Class of 1893 Memorial Scholarship Fund.....	6,100.00	.....
Class of 1916 Scholarship Fund.....	2,200.00	.....
Abbie A. Coburn Memorial Scholarship.....	2,200.00	.....
Connecticut Scholarship.....	5,600.00	.....
Margaret McClung Cowan Fund.....	1,100.00	.....
Elizabeth and Susan Cushman Fund.....	23,610.00	.....
(Carried forward).....	<u>\$ 168,901.70</u>	<u>\$</u>

TREASURER'S REPORT

Schedule 5
(Continued)

LIST OF TRUST FUNDS SHOWING PRINCIPAL AND UNEXPENDED INCOME AT JUNE 30, 1944

	Principal June 30, 1944	Unexpended Income June 30, 1944
PERMANENT ENDOWMENT FUNDS (Continued)		
FUNDS FOR SPECIAL PURPOSES: (Continued)		
Scholarship Funds: (Continued) (Brought forward).....	\$ 168,901.70	\$
George H. Davenport Scholarship.....	10,000.00	.....
Norma Lieberman Decker Scholarship Fund.....	6,487.50	.....
Durant Memorial Scholarship.....	5,600.00	.....
Pauline A. Durant Scholarship.....	8,250.00	.....
John Dwight Memorial Scholarship.....	10,000.00	.....
Gertrude Ellis Scholarships.....	10,000.00	.....
Emmelar Scholarship.....	5,600.00	.....
Ruby Frances Howe Farwell Scholarship.....	2,100.00	.....
Elizabeth S. Fiske Scholarship.....	5,600.00	.....
Joseph N. Fiske Memorial Scholarship.....	9,000.00	.....
Rufus S. Frost Scholarships.....	6,700.00	.....
Howard Cogswell Furman Scholarship.....	5,000.00	.....
Mary Elizabeth Gere Scholarship Fund.....	5,600.00	.....
Josephine Keene Gifford Scholarship.....	2,000.00	.....
Marguerite Adelaide Godding Scholarships.....	3,000.00	.....
Goodwin Scholarship.....	5,600.00	.....
Helen Day Gould Scholarship No. 1.....	11,200.00	.....
Helen Day Gould Scholarship No. 2.....	11,200.00	.....
Helen Day Gould Scholarship No. 3.....	11,200.00	.....
M. Elizabeth Gray Scholarships.....	11,200.00	.....
Grover Scholarship.....	5,600.00	.....
Amelia A. Hall Scholarship Fund.....	10,000.00	.....
Sarah Evelyn Hall Scholarship Fund.....	5,000.00	.....
Thomas B. Harbison Memorial Scholarship.....	15,000.00	.....
Ethel Martine Harding Scholarship.....	5,000.00	.....
Cora Stickney Harper Fund.....	2,200.00	.....
Emily P. Hidden Scholarship Fund.....	2,200.00	.....
Winifred Frances Hill Scholarship.....	20,000.00	.....
Sarah J. Holbrook Scholarship.....	3,300.00	.....
Evelyn and Mary Elizabeth Holmes Scholarship Fund.....	6,000.00	.....
Sarah J. Houghton Memorial Scholarship.....	6,700.00	.....
Ada L. Howard Scholarship.....	6,700.00	.....
John R. Hunt Memorial Scholarship.....	5,550.00	.....
Sarah V. Hunt Memorial Scholarship.....	5,550.00	.....
Sarah B. Hyde Scholarship.....	2,200.00	.....
John and Jane Jackson Fund.....	1,878.78	.....
Eliza C. Jewett Scholarships.....	6,700.00	.....
Margaret Weyerhauser Jewett Fund.....	5,337.50	.....
Sophie Jewett Memorial Scholarship.....	1,100.00	.....
Ethel A. Jones Juvenal Scholarship.....	9,691.94	.....
Mildred Keim Fund.....	11,200.00	.....
Frances L. Knapp Memorial Scholarship Fund.....	12,528.25	437.04
Katharine Knapp Scholarship.....	5,600.00	.....
Leona Lebus Scholarship Fund.....	4,000.00	.....
Anne A. Lewis Scholarship.....	13,359.50	.....
Vinnietta June Libbey Scholarship.....	4,000.00	.....
Agnes M. Lindsay Fund.....	25,000.00	500.00
Alice H. Luce Scholarship Fund.....	5,383.41	.....
McDonald-Ellis Gift Scholarship Fund.....	10,000.00	.....
Janet C. Moore Fund.....	2,000.00	30.00
Gertrude C. Munger Scholarships.....	10,587.50	.....
(Carried forward).....	\$ 543,606.08	\$ 967.04

WELLESLEY COLLEGE

Schedule 5
(Continued)

LIST OF TRUST FUNDS SHOWING PRINCIPAL AND UNEXPENDED INCOME

AT JUNE 30, 1944

	Principal June 30, 1944	Unexpended Income June 30, 1944
PERMANENT ENDOWMENT FUNDS (Continued)		
FUNDS FOR SPECIAL PURPOSES: (Continued)		
Scholarship Funds: (Continued) (Brought forward).....	\$ 543,606.08	\$ 967.04
Mildred Washburn McLean Memorial Fund.....	5,000.00	.....
New Haven Wellesley Club Scholarship Fund.....	1,000.00	.....
New Jersey Wellesley Club Scholarship Fund.....	2,500.00	.....
Adelaide M. Newman Fund.....	3,000.00	.....
Anna S. Newman Memorial Scholarship.....	2,100.00	.....
New York Wellesley Club Scholarship Fund.....	6,225.00	.....
Northfield Seminary Scholarship.....	5,600.00	.....
Anna Palen Scholarship.....	11,200.00	.....
Anna C. Patten Scholarship Fund.....	10,564.58	.....
Mary Arnold Petrie Scholarship.....	5,000.00	.....
Adelaide L. Pierce Scholarship Fund.....	15,000.00	.....
Eleanor Pillsbury Memorial Scholarship Fund.....	106,500.00	.....
Pittsburgh Wellesley Club Scholarship.....	7,600.00	297.98
Catherine Ayer Ransom Scholarship.....	1,100.00	.....
Mae Rice Memorial Scholarship Fund.....	1,100.00	.....
Samuel M. and Anna M. Richardson Fund.....	104,285.70	1,378.74
Rollins Scholarship.....	9,000.00	.....
Helen J. Sanborn Alumnae Scholarship Fund.....	11,200.00	.....
Science Hill Alumnae Association Scholarship Fund	5,867.62	.....
Oliver N., Mary C., and Mary Shannon Fund.....	18,550.00	.....
Shattuck Scholarship Fund.....	5,000.00	.....
Harriet A. Shaw Fund.....	20,000.00	.....
Anne Lawrence Shepard Fund.....	1,400.00	.....
Anna Margaret and Mary Sloan Scholarship Fund...	13,965.41	.....
David B., Mary B., and Jeannette Cole Smith Memo- rial Fund.....	1,000.00	.....
Harriet F. Smith Scholarship Fund.....	22,500.00	.....
Mary Frazer Smith Scholarship.....	1,000.00	.....
Stockwell Memorial Scholarship.....	2,200.00	.....
Stone Scholarship Fund.....	28,100.00	.....
Sweatman Scholarship.....	5,600.00	.....
Julia Ball Thayer Scholarship.....	6,700.00	.....
Jane Topliff Memorial Scholarship.....	6,700.00	.....
Ann Morton Towle Memorial Scholarship.....	5,600.00	.....
George William Towle Memorial Scholarship Fund..	7,550.00	.....
Marie Louise Tuck Scholarship Fund.....	11,200.00	.....
Union Church Scholarship.....	2,800.00	.....
Elizabeth Caralyn Wayne Memorial Scholarship....	1,000.00	16.67
Weston Scholarship.....	5,600.00	.....
Jeannie L. White Scholarship.....	5,600.00	.....
Amasa J. Whiting Scholarship.....	2,600.00	.....
Annie M. Wood Scholarship.....	11,200.00	.....
Caroline A. Wood Scholarship.....	5,600.00	.....
Warren Mead Wright Scholarship Fund.....	10,000.00	.....
	<u>\$ 1,058,914.39</u>	<u>\$ 2,784.43</u>
TOTAL PERMANENT ENDOWMENT FUNDS....	<u>\$10,275,037.89</u>	<u>\$47,084.22</u>

LIST OF TRUST FUNDS SHOWING PRINCIPAL AND
UNEXPENDED INCOME

AT JUNE 30, 1944

	Principal June 30, 1944	Unexpended Income June 30, 1944
OTHER FUNDS		
BUILDING AND EQUIPMENT FUNDS:		
Art Building Fund.....	\$ 1,000.00	\$ 160.00
Infirmary Building Fund.....	4,350.19	.....
Emily Grace Bull Morse Fund.....	9,061.86	.....
	<u>\$ 14,412.05</u>	<u>\$ 160.00</u>
UNALLOCATED FUNDS:		
Class of 1921 Fund.....	\$ 24,915.01	
Class of 1922 Fund.....	18,707.33	
Class of 1927 Fund.....	8,396.15	
Charles Fremont Richardson and Marcia Stevens Richardson Memorial Fund.....	834.00	\$ 33.36
	<u>\$ 52,852.49</u>	<u>\$ 33.36</u>
FUNDS UNRESTRICTED AS TO PRINCIPAL AND INCOME:		
General:		
Lillian Hunt Bermann Fund.....	\$ 15,582.40	\$
William Blodget Fund.....	5,000.00	.....
Helen R. M. Brady Fund.....	100.00	.....
Isabella Campbell Fund.....	2,500.00	.....
Angie Clara Chapin Fund.....	16,268.75	.....
Jennie M. Deyo Fund.....	1,427.25	.....
Charles Church Drew Fund.....	65,415.00	.....
Amelia G. Dyer Fund.....	23,450.00	.....
Charlotte M. Fisk Fund.....	18,950.00	.....
Margaret A. Heath Fund.....	2,300.00	.....
Margaret H. Jackson Fund.....	12,425.92	.....
Eliza H. Kendrick Fund.....	6,041.34	.....
John Wells Morss Fund.....	5,000.00	.....
Alice F. Peckham Fund.....	1,000.00	.....
Lillian E. Pool Fund.....	5,554.09	.....
Gladys Brown Rollins Fund.....	1,000.00	670.00
Margaret Olivia Sage Fund.....	153.20	.....
Mary E. Shoemaker Fund.....	1,100.00	681.70
Alma Wright Stone Fund.....	25,000.00	.....
Richard H. Sturtevant Fund.....	1,100.00	.....
Cornelia Warren Fund.....	2,500.00	.....
	<u>\$ 211,867.95</u>	.....
Special:		
Alice Cheney Baltzell Fund.....	\$267,694.27	.....
Barnswallows Fund.....	7,677.83	.....
Biblical History Fund.....	1,000.00	165.00
Susanna Whitney Hawkes Fund.....	15,500.00	3,196.35
Mayling Soong (Madame Chiang Kai-shek) Foundation.....	51,731.46	198.30
Special Unrestricted No. 1.....	1,000.00	33.33
Wellesley College News Fund.....	3,224.12	128.96
Sarah Frances Whiting Fund.....	10,000.00	.....
	<u>\$ 569,695.63</u>	<u>\$ 5,073.64</u>
ACCIDENTS RESERVE FUND.....	\$ 16,954.90	\$
ADMINISTRATIVE RESERVE FUND.....	\$ 455,994.85	\$
RESERVE FUND FOR DEPRECIATION OF BUILDINGS.....	\$ 845,876.47	\$
SECURITIES INCOME RESERVE FUND.....	\$ 118,712.47	\$
UNDISTRIBUTED PROFIT OR LOSS ON INVESTMENTS SOLD.....	<u>\$ 33,330.37</u>	<u>\$</u>
TRUSTEE ACCOUNTS:		
Class of 1926 Fund.....	\$ 6,500.00	
Marjorie Day Trust Fund.....	10,000.00	
	<u>\$ 16,500.00</u>	<u>\$</u>
TOTAL OTHER FUNDS.....	<u>\$ 2,057,668.55</u>	<u>\$ 5,267.00</u>
TOTAL OF ALL FUNDS.....	<u>\$12,332,706.44</u>	<u>\$52,351.22</u>

WELLESLEY COLLEGE

LEGACIES AND GIFTS 1943-44

LEGACIES AND GIFTS ADDED TO FUNDS

Administrative Reserve Fund.....	\$	250.00
Art Museum Fund.....		100.00
Alice Cheney Baltzell Fund (additional) (legacy).....		20,000.00
Nathan Brezner Scholarship Fund.....		1,000.00
Alice VanVechten Brown Fund.....		1,005.00
Mary Whiton Calkins Graduate Fund (additional) (legacy).....		20.02
Mary Whiton Calkins Professorship.....		5,500.00
Class of 1884 Scholarship Fund (additional).....		875.00
Class of 1885 Alumnae Fund (additional).....		5.10
Class of 1889 Alumnae Fund.....		2,248.50
Class of 1895 Fund.....		50.00
Class of 1916 Scholarship Fund.....		200.00
Class of 1921 Fund (additional).....		570.85
Class of 1922 Fund (additional).....		276.72
Anna White Devereaux Fund (legacy).....		15,000.00
Founders Fund (additional).....		25.00
Thomas B. Harbison Memorial Scholarship (additional).....		1,000.00
Infirmary Building Fund (additional).....		5.00
Frances L. Knapp Memorial Scholarship Fund (additional).....		6,200.00
New Haven Wellesley Club Scholarship Fund.....		1,000.00
Pittsburgh Wellesley Club Scholarship (additional).....		300.00
Samuel M. and Anna M. Richardson Fund.....		1,666.00
Anne Lawrence Shepard Fund (additional).....		200.00
Anna Margaret and Mary Sloan Scholarship Fund (additional) (legacy)		3,648.83
Mayling Soong Foundation (Restricted).....		25,100.00
Mayling Soong Foundation (Unrestricted).....		42,083.00
Special Unrestricted No. 1.....		1,000.00
Lewis Atterbury Stimson Fund (legacy).....		930,303.25
Robert T. Swaine Loan Fund.....		2,500.00
Elizabeth Caralyn Wayne Memorial Scholarship.....		1,000.00
		\$1,063,132.27

GIFTS TO THE COLLEGE THROUGH THE ALUMNAE FUND

*Salary of Mary Whiton Calkins Visiting Professor.....	\$	5,500.00
*Class of 1884 Scholarship Fund (additional).....		875.00
*Thomas B. Harbison Memorial Scholarship Fund (additional).....		1,000.00
*Samuel M. and Anna M. Richardson Fund.....		1,666.00
*Mayling Soong Foundation (Restricted).....		100.00
*Mayling Soong Foundation (Unrestricted).....		37,381.24
Scholarship from Cleveland Wellesley Club.....		150.00
Scholarship Gift from Mr. and Mrs. Alexander S. MacDonald.....		250.00
*Included in whole or in part in Gifts Added to Funds.		
	\$	46,922.24

GIFTS FOR SCHOLARSHIPS (FOR CURRENT USE)

Cleveland Wellesley Club.....	\$	150.00
Springfield College Club.....		125.00
Indianapolis Wellesley Club.....		500.00
Charles Irwin Travelli Fund.....		500.00
Committee of Permanent Charity Fund.....		1,500.00
(\$500 of this amount received from Theodore C. Hollander Fund)		
Estate of Lucinda Wyman Prince, '91-'93.....		500.00
Various friends of the College.....		1,380.00
	\$	4,655.00

LIST OF SECURITIES AT JUNE 30, 1944

INVESTMENTS OF THE GENERAL FUNDS:

Par	BONDS	Due	Interest rate	Book Value	Income Year Ended June 30, 1944
UNITED STATES GOVERNMENT:					
\$ 125,000	United States Treasury Bonds.	1945	2½ ⁰⁷ / ₁₆ %	128,763.39	\$ 3,125.00
32,000	United States Treasury Bonds.	1951	2	31,601.33	640.00
26,000	United States Treasury Bonds.	1951	2	26,000.00	520.00
50,000	United States Treasury Bonds, Series G.	1953	2½	50,000.00	1,250.00
100,000	United States Treasury Bonds.	1953	2	100,000.00	1,000.00 *
42,000	United States Treasury Bonds.	1954	2½	41,871.87	1,050.00
50,000	United States Treasury Bonds, Series G.	1954	2½	50,000.00	1,250.00
50,000	United States Treasury Bonds, Series G.	1954	2½	50,000.00	1,250.00
100,000	United States Treasury Bonds, Series G.	1955	2½	100,000.00	2,500.00
100,000	United States Treasury Bonds.	1955	2½	100,000.00	2,250.00 *
200,000	United States Treasury Bonds.	1956	2½	100,000.00	 *
200,000	United States Treasury Bonds.	1959	2½	200,000.00	 *
100,000	United States Treasury Bonds.	1969	2½	100,000.00	1,871.58 *
400,000	United States Treasury Bonds.	1970	2½	400,000.00	 *
102,500	United States Treasury Bonds.	1972	2½	102,500.00	2,562.50
<u>\$1,577,500</u>				<u>\$ 1,580,736.59</u>	<u>\$ 19,269.08</u>

* Purchases or additions made during the year.

LIST OF SECURITIES AT JUNE 30, 1944

INVESTMENTS OF THE GENERAL FUNDS: (Continued)

Par	BONDS (Continued)		Due	Interest rate	Book Value	Income Year Ended June 30, 1944
\$	INDUSTRIAL:					
36,000	American I. G. Chemical Corporation.....	1949	5½%		36,990.32	\$ 1,980.00
48,000	American Tobacco Company.....	1962	3		48,000.00	1,440.00
24,000	Armour & Company.....	1978	7		26,528.54	1,680.00
23,000	Baragua Sugar Estates.....	1947	6		23,137.76	1,725.00
46,000	Bethlehem Steel Corporation.....	1959	3¼		45,540.00	1,495.00
25,000	Cities Service Company.....	1950	5		24,381.25	986.12*
50,000	Eastern Gas & Fuel Associates.....	1956	4		44,299.10	1,122.78*
25,000	Firestone Tire & Rubber Company.....	1961	3		24,468.75	750.00
12,000	Houston Oil Company of Texas.....	1954	4¼		12,275.00	510.02
24,000	International Paper Company.....	1947	5		24,471.32	1,200.00
50,000	National Steel Corporation.....	1965	3		49,500.00	1,500.00
50,000	New York Dock Company.....	1951	4		39,038.50	2,000.00
50,000	Standard Oil Company of New Jersey.....	1961	3		50,223.70	1,500.00
48,000	Sylvania Electric Products Incorporated.....	1957	3¼		48,608.98	1,560.00
25,000	S. D. Warren Company.....	1952	4¼		25,000.00	1,062.50
23,000	S. D. Warren Company.....	1952	4½		22,885.00	1,035.00
50,000	York Corporation.....	1958	4¼		51,169.35	802.77*
\$ 609,000					\$ 596,517.57	\$ 22,349.19

* Purchases or additions made during the year.

LIST OF SECURITIES AT JUNE 30, 1944

INVESTMENTS OF THE GENERAL FUNDS: (Continued)

Par	BONDS (Continued)	Due	Interest rate	Book Value	Income Year Ended June 30, 1944
	PUBLIC UTILITY:				
\$ 50,000	American & Foreign Power Company.....	2030	5%	\$ 46,687.50	\$ 379.44*
50,000	American Telephone and Telegraph Company.....	1961	3 1/4	50,436.08	1,625.00
51,000	American Telephone and Telegraph Company.....	1966	3 1/4	51,933.90	1,657.50
50,000	Canada Northern Power Corporation, Limited A.....	1953	5	42,567.65	2,500.00
50,000	Central Illinois Public Service Company A.....	1971	3 3/8	53,262.72	1,687.50
50,000	Central New York Power Corporation.....	1962	3 3/4	49,500.00	1,875.00
140,000	Columbia Gas and Electric Corporation.....	1952	5	139,775.00	7,000.00
50,000	Consolidated Edison Company of New York.....	1958	3 1/2	50,725.09	1,750.00
50,000	Continental Gas & Electric Corporation.....	1958	5	48,745.69	1,295.15*
50,000	Eastern Massachusetts Street Railway Company.....	1948	4 1/2	49,067.50	2,250.00
50,000	Empire District Electric Company.....	1952	5	51,242.30	2,500.00
25,000	Florida Power and Light Company.....	1979	4 1/8	25,425.18	65.89
70,000	International Telephone and Telegraph Corporation.....	1952	4 1/2	64,337.50	3,150.00
26,000	Jersey City, Hoboken and Paterson Street Railway.....	1949	4	26,000.00	1,040.00
50,000	Kentucky Utilities Company.....	1955	4 1/2	50,634.60	2,250.00
50,000	Michigan Consolidated Gas Company.....	1969	3 1/2	52,280.00	262.50*
25,000	Minnesota Power and Light Company.....	1978	4 1/2	24,940.86	1,125.00
25,000	New England Power Association.....	1954	5 1/2	24,922.97	1,375.00
50,000	Ohio Edison Company.....	1967	4	50,230.00	2,000.00
30,000	Pacific Power & Light Company.....	1955	5	31,245.73	78.62*

* Purchases or additions made during the year.

LIST OF SECURITIES AT JUNE 30, 1944

INVESTMENTS OF THE GENERAL FUNDS: (Continued)

Par	BONDS (Continued)	Due	Interest rate	Book Value	Income Year Ended June 30, 1944
	PUBLIC UTILITY: (Continued)				
\$ 25,000	Pennsylvania Central Light and Power Company.....	1977	4½%	\$ 26,356.52	\$ 1,125.00
50,000	Pennsylvania Power and Light Company.....	1969	3½	52,464.06	1,750.00
50,000	Philadelphia Company A.....	1961	4½	51,116.74	2,125.00
50,000	Public Service Company of Colorado.....	1964	3½	50,908.79	1,750.00
33,000	Public Service Corporation of New Jersey—perpetual interest bearing certificate.....	—	6	46,278.50	597.67*
50,000	Puget Sound Power and Light Company.....	1972	4½	51,985.66	2,125.00
51,000	Shawinigan Water and Power Company A.....	1967	4½	51,412.77	2,295.00
50,000	Western Union Telegraph Company.....	1960	5	49,707.50	2,500.00
\$1,351,000				\$ 1,364,190.81	\$ 48,681.37
	RAILROAD:				
\$ 25,000	Alabama Great Southern Railroad Company A.....	1967	3¼	\$ 24,937.50	\$ 812.50
50,000	Allegheny Corporation convertible notes.....	1954	3¼	50,975.77	252.78*
50,000	Baltimore & Ohio Railroad Company.....	1948	4	42,632.18	170.22*
50,000	Canadian Pacific Railway Company perpetual debenture stock.....			47,750.00	516.67*
25,000	Central Pacific Railway Company.....	1949	4	23,939.69	1,000.00
53,000	Chesapeake and Ohio Railway Company E.....	1996	3½	52,735.00	1,855.00
25,000	Chicago, Indiana and Southern Railroad.....	1956	4	22,576.05	940.00*
50,000	Chicago, Terre Haute and Southeastern Railway Company.....	1960	5	41,812.50	2,500.00
	(Carried forward).....			\$ 307,358.69	\$ 6,167.83

* Purchases or additions made during the year.

LIST OF SECURITIES AT JUNE 30, 1944

INVESTMENTS OF THE GENERAL FUNDS: (Continued)

Par	BONDS (Continued)	Due	Interest rate	Book Value	Income Year Ended June 30, 1944
	(Brought forward)			\$	\$
\$ 25,000	Detroit River Tunnel Company	1961	4½ ⁰⁰ / ₁₀₀	307,358.69	6,167.83
50,000	Detroit, Toledo & Ironton Railroad Company A	1967	4	25,421.00	1,125.00
25,000	Eric Railroad Company B	1995	4	51,914.89	588.89*
30,000	Grand Trunk Western Railway	1950	4	24,531.58	1,000.00
27,500	Great Northern Railway Company G	1946	4	30,498.49	228.77*
25,000	Great Northern Railways Company B	1952	5½	27,815.63	1,100.00
50,000	Great Northern Railway Company I	1967	3¾	27,448.53	1,019.03*
20,000	Illinois Central Railroad	1955	4	48,750.00	1,875.00
50,000	Kansas City, Southern Railway Company	1950	5	16,000.00	*
25,000	Maine Central Railroad Company A	1945	4	50,187.50	2,500.00
40,000	Milwaukee & Northern Railroad Company	1939 ext.	4½	25,000.00	1,000.00
50,000	Missouri Pacific Railroad Company C/D G	1978	5	28,550.00	*
100,000	New York, Chicago and St. Louis Railroad Company C	1978	4½	49,500.00	2,500.00
100,000	New York, New Haven and Hartford Railroad Company	1948	6	97,500.00	4,500.00
25,000	New York, New Haven and Hartford Railroad Company	1954	4	112,013.34	6,000.00
25,000	Northern Pacific Railway Company B	2047	4	20,000.00	1,000.00
50,000	Pennsylvania Railroad Company	1970	6	27,115.37	1,500.00
50,000	Pere Marquette Railroad Company A	1956	4½	47,125.00	2,250.00
46,000	Railroad Securities Company	1952	5	48,835.50	275.69*
25,000	Reading Company A	1937	4	33,307.50	*
40,000	Rio Grande Western Railway	1997	4½	24,375.00	75.00*
85,000	Rock Island Frisco Terminal Railway Company	1939	4	37,774.77	*
70,000	St. Louis, Iron Mountain and Southern Railway Company C-D	1957	4½	81,461.87	3,825.00
25,000	Sioux City & Pacific Railroad Co.	1933	4	54,120.00	2,800.00
		1936 ext.	3½	20,812.50	1,000.00

* Purchases or additions made during the year.

LIST OF SECURITIES AT JUNE 30, 1944

INVESTMENTS OF THE GENERAL FUNDS: (Continued)

Par	BONDS (Continued)	Due	Interest rate	Book Value	Income Year Ended June 30, 1944
	RAILROAD: (continued)				
\$ 50,000	Southern Pacific Railroad Company.....	1955	4%	\$ 44,299.94	\$ 2,000.00
50,000	Southern Railway Company A.....	1956	4	35,021.25	2,000.00
50,000	Texas and Pacific Railway Company C.....	1979	5	49,625.00	2,500.00
25,000	Union Pacific Railroad Company A.....	1980	3½	25,473.68	875.00
25,000	Virginia Corporation.....	1952	5	25,000.00	531.25
<u>\$1,586,500</u>				<u>\$ 1,496,837.03</u>	<u>\$ 49,535.08</u>
	DOMINION OF CANADA:				
\$ 75,000	Canada, Dominion of.....	1953	3	75,306.82	2,250.00
100,000	Canada, Dominion of.....	1961	3¼	96,575.35	3,250.00
100,000	Canada, Dominion of.....	1968	3	97,250.00	3,000.00
<u>\$ 275,000</u>				<u>\$ 269,132.17</u>	<u>\$ 8,500.00</u>
	MISCELLANEOUS:				
\$ 10	Ashland Stadium Association.....	1946	5	\$ 10.00	.50
500	College Club of Buffalo, Inc.	1941	2	1.00	.....
50,000	Railway and Light Securities Company 12th Series.....	1955	3¼	50,319.44	1,625.00
<u>\$ 50,510</u>				<u>\$ 50,330.44</u>	<u>\$ 1,625.50</u>
<u>\$5,449,510</u>	TOTAL BONDS.....			<u>\$ 5,357,744.61</u>	<u>\$149,960.22</u>

LIST OF SECURITIES AT JUNE 30, 1944
(Continued)

INVESTMENTS OF THE GENERAL FUNDS: (Continued)

Number of Shares	STOCKS—PREFERRED	Book Value	Year Ended
			June 30, 1944
BANK:			
500	Manufacturers Trust Company, \$2.00 Convertible Preferred.....	\$ 25,812.50	\$ 1,000.00
INDUSTRIAL			
500	American Locomotive Company (new), 7% Preferred.....	\$ 41,403.67	\$ 875.00*
500	Atlantic Gulf & West Indies Steamship Lines, 5% Non-cumulative Preferred.....	30,639.75	1,250.00*
500	Bond Stores, Inc., 4½% Convertible Cumulative Preferred.....	52,750.00	708.76*
500	Celanese Corporation of America, \$4.75 First Preferred....	49,500.00	708.19
200	Crane Company, 5% Convertible Cumulative Preferred....	21,300.00	250.00*
1,000	Deere and Company, Preferred.....	35,113.05	1,400.00
500	du Pont de Nemours, E. I., and Company, \$4.50 Cumulative Preferred.....	50,000.00	2,250.00
500	Firestone Tire & Rubber Company, 4½% Cumulative Preferred.....	50,000.00	837.50*
500	Fruehauf Trailer Company, 4½% Convertible Preferred.....	51,500.00	441.56*
500	Goodyear Tire and Rubber Company, \$5 Convertible Preferred.....	47,233.80	2,500.00
500	International Paper Company, 5% Convertible Cumulative Preferred.....	38,876.06	625.00*
200	Island Creek Coal Company, \$6.00 Cumulative Preferred.....	28,400.00	600.00*
300	Jewel Tea Company, 4¼% Preferred.....	31,905.50	1,062.50*
500	McKesson & Robbins, Inc., \$4.00 Cumulative Preferred..	49,175.00	946.67*
500	National Supply Company, 5½% Prior Preferred.....	41,197.59	1,375.00*
500	Remington Rand, Inc., \$4.50 Preferred.....	44,023.38	562.50*
500	Safeway Stores, Inc., 5% Cumulative Preferred.....	54,063.05	2,500.00
500	Schenley Distillers Corporation, 5½% Preferred.....	52,225.60	1,375.00*
300	E. R. Squibb and Sons, \$4.25 Cumulative Preferred B....	31,500.00	616.26*
500	Standard Oil Company of Ohio, 4¼% Convertible Cumulative Preferred.....	53,160.20	531.25*
300	United States Plywood Corporation, 4¾% Cumulative Preferred A.....	32,550.00	*
500	United States Rubber Company, 8% Non-cumulative Preferred.....	40,752.12	4,000.00
500	United States Steel Corporation, 7% Preferred.....	49,640.70	3,500.00
			\$ 976,909.47 \$ 27,281.29

* Purchases or additions made during the year.

LIST OF SECURITIES AT JUNE 30, 1944

INVESTMENTS OF THE GENERAL FUNDS: (Continued)

Schedule 6
(Continued)

Number of Shares	STOCKS—PREFERRED (Continued)	Book Value	Income Year Ended June 30, 1944
PUBLIC UTILITY:			
500	Appalachian Electric Power Company 4½% Preferred..	\$ 53,000.00	\$ 2,250.00
500	Cleveland Electric Illuminating Company, \$4.50 Preferred	51,375.00	2,250.00
1000	Commonwealth & Southern Corporation, \$6.00 Preferred	82,697.23	625.00 *
1000	Connecticut Light and Power Company, \$2.20 Cumulative Preferred.....	52,000.00	2,200.00
1150	Consolidated Edison Company of New York, Inc., \$5 Pre- ferred.....	107,190.70	5,750.00
500	Consumers Power Company, \$4.50 Preferred.....	50,250.00	2,250.00
200	Duquesne Light Company, 5% Preferred.....	19,441.67	1,000.00
1250	Electric Bond and Share Company, \$6 Cumulative Pre- ferred.....	112,345.88	7,500.00
500	Engineers Public Service Company, \$5.50 Cumulative Pre- ferred.....	48,527.75	687.50 *
800	General Telephone Corporation, \$2.50 Preferred.....	42,310.00	312.50 *
500	New York State Electric and Gas Corporation, \$5.10 Pre- ferred.....	52,750.00	2,550.00
300	Northern States Power Company, \$5 Cumulative Preferred	25,562.50	1,500.00
1000	Oklahoma Natural Gas Company, 4¾% Cumulative Pre- ferred A.....	51,500.00	209.10 *
800	Philadelphia Company, 6% Cumulative Preferred.....	35,100.00	2,400.00
500	Public Service Corporation of New Jersey, \$5 Preferred..	47,244.67	625.00 *
300	Puget Sound Power & Light Company, \$5 Preferred...	28,575.00	750.00 *
500	Union Electric Company of Missouri, \$4.50 Preferred....	52,750.00	2,250.00
1000	United Corporation, \$3 Cumulative Preferred.....	33,737.06	.....
		\$ 946,357.46	\$ 35,109.10

* Purchases or additions made during the year.

INVESTMENTS OF THE GENERAL FUNDS: (Continued) LIST OF SECURITIES AT JUNE 30, 1944

Number of Shares	STOCKS—PREFERRED (Continued)	Book Value	Income Year Ended June 30, 1944
	RAILROAD:		
500	Atchison, Topeka and Santa Fe Railway, 5% Preferred	\$ 46,535.65	\$ 2,500.00
3000	Virginia Railway Company, 6% Cumulative Preferred..	91,050.00	4,500.00
		<u>\$ 137,585.65</u>	<u>\$ 7,000.00</u>
	MISCELLANEOUS:		
200	Tri-Continental Corporation, \$6 Cumulative Preferred..	\$ 18,550.00	\$
600	United States and Foreign Securities Corporation, \$6 Cumulative 1st Preferred.....	54,221.20	3,600.00
		<u>\$ 72,771.20</u>	<u>\$ 3,600.00</u>
	TOTAL PREFERRED STOCKS.....	\$ 2,159,436.28	\$ 73,990.39
	STOCKS—COMMON		
	BANK:		
1000	Bankers Trust Company.....	\$ 54,711.65	\$ 700.00*
2000	Chase National Bank of New York.....	50,850.17	2,952.60
1000	Chemical Bank and Trust Company of New York.....	58,910.00	1,800.00
500	Continental Illinois National Bank and Trust Company..	46,625.00	.....
1000	First National Bank of Boston.....	60,177.76	2,000.00
60	First National Bank of New York.....	125,796.25	4,000.00*
200	Guaranty Trust Company of New York.....	62,835.50	2,400.00*
1000	National Shawmut Bank of Boston.....	30,736.25	1,000.00
600	Pennsylvania Company for Insurances on Lives and Granting Annuities.....	16,800.00	960.00
100	Wellesley Trust Company.....	15,000.00	200.00
		<u>\$ 522,442.58</u>	<u>\$ 16,012.60</u>
	INDUSTRIAL:		
1000	Air Reduction Company.....	\$ 51,955.79	\$ 2,000.00
2000	American Agricultural Chemical Company.....	44,160.97	4,000.00
700	American Can Company.....	61,988.29	2,100.00
400	American Smelting & Refining Company.....	14,700.00	200.00*
1100	American Tobacco Company, B.....	74,145.85	3,299.50*
500	Atlas Powder Company.....	29,140.45	1,625.00
2000	Bendix Aviation Corporation.....	67,751.91	3,750.00*

* Purchases or additions made during the year.

LIST OF SECURITIES AT JUNE 30, 1944
INVESTMENTS OF THE GENERAL FUNDS: (Continued)

Number of Shares		STOCKS—COMMON	Book Value \$	Income Year Ended June 30, 1944 \$
500	Caterpillar Tractor Company.....		23,086.37	169.00 *
1100	Chrysler Corporation.....		68,898.24	3,075.00 *
1400	Continental Oil Company.....		49,888.93	1,220.00 *
1000	Corn Products Refining Company.....		60,938.63	2,275.00
500	du Pont de Nemours, E. I., and Company.....		41,375.23	2,375.00
550	Eastman Kodak Company of New Jersey.....		53,975.00	2,750.00
2000	General Electric Company.....		48,024.20	2,800.00
2200	General Motors Corporation.....		75,507.96	5,150.00 *
2000	B. F. Goodrich Company.....		88,551.63	2,500.00 *
2000	Goodyear Tire and Rubber Company.....		61,804.18	4,000.00
1800	Great Northern Paper Company.....		59,730.00	1,920.00 *
2000	Holland Furnace Company.....		51,203.46	4,000.00
700	Inland Steel Corporation.....		54,992.78	3,150.00
535	International Business Machines Corporation.....		59,183.71	3,090.00 *
2000	International Nickel Company of Canada, Ltd.....		71,164.85	2,377.08 *
215	Lake Waban Laundry Company.....		22,330.00	.....
300	Liggett and Myers Tobacco Company, B.....		29,235.25	1,050.00
1000	Lone Star Cement Corporation.....		45,513.19	2,250.00
500	Ludlow Manufacturing & Sales Company.....		52,500.00	2,250.00 *
2000	Minneapolis-Honeywell Regulator Company.....		65,379.02	2,500.00
1000	Montgomery Ward & Company.....		43,346.33	.....
500	National Lead Company.....		13,025.25	375.00
700	National Steel Corporation.....		31,387.50	1,650.00 *
1000	Parke, Davis and Company.....		34,748.05	1,300.00
200	Philip Morris & Company, Ltd., Incorporated.....		17,300.00	.....
1000	Phillips Petroleum Company.....		42,806.95	2,000.00
800	Pittsburgh Plate Glass Company.....		75,890.12	2,400.00 *
1000	Pullman, Incorporated.....		68,808.27	3,000.00
515	Reynolds, R. J., Tobacco Company, B.....		25,126.12	772.50
2500	Rumford Chemical Works.....		12,500.00	1,500.00
1000	Saco-Lowell Shops.....		30,625.00	250.00 *
500	Sears, Roebuck and Company.....		37,873.52	2,125.00
2000	Socony-Vacuum Oil Company, Incorporated.....		20,198.04	1,000.00
2000	Standard Oil Company of California.....		53,298.43	4,300.00
1500	Standard Oil Company of New Jersey.....		59,027.04	3,390.00
2000	Swift and Company.....		65,468.00	3,400.00
1020	Swift International Company, Ltd.....		36,175.85	2,550.00

* Purchases or additions made during the year.

LIST OF SECURITIES AT JUNE 30, 1944 INVESTMENTS OF THE GENERAL FUNDS: (Continued)

Number of shares		STOCKS—COMMON (Continued)	Book Value	Income Year Ended June 30, 1944
1500		Texas Corporation.....	\$ 43,890.31	\$ 3,000.00
1000		Torrington Company.....	29,748.66	1,600.00
500		Underwood Elliott Fisher Company.....	27,631.65	1,300.00
700		Union Carbide and Carbon Corporation.....	35,950.45	1,560.00*
1000		United Carbon Company.....	65,199.79	750.00*
700		United Fruit Company.....	50,359.05	1,312.50*
530		United Shoe Machinery Corporation.....	45,769.05	1,656.25*
1000		United States Gypsum Company.....	83,386.00	2,000.00
700		Westinghouse Electric and Manufacturing Company.....	67,313.45	2,500.00*
1500		Woolworth, F. W. Company.....	61,987.85	2,400.00
			\$ 2,605,966.62	\$113,966.83
INSURANCE:				
1500		Continental Insurance Company.....	\$ 63,000.00	\$ 2,000.00*
1000		Glens Falls Insurance Company.....	42,750.00	1,050.00*
500		Insurance Company of North America.....	23,776.20	1,750.00
500		Phoenix Insurance Company.....	31,617.50	1,500.00
200		Travelers Insurance Company.....	86,154.25	4,000.00
			\$ 247,297.95	\$ 10,300.00
PUBLIC UTILITY:				
2366		American Superpower Corporation.....	\$ 887.25	\$*
500		American Telephone and Telegraph Company.....	71,291.19	4,572.00
2000		Boston Edison Company.....	102,204.99	3,200.00*
426		Columbia Gas and Electric Corporation.....	14,472.00	85.20
1000		Commonwealth Edison Company.....	32,535.60	1,400.00
500		Consolidated Gas, Electric Light and Power Company of Baltimore.....	36,950.80	1,800.00
1000		Eastern Utilities Associates.....	34,000.00	1,750.00
1000		Eastern Utilities Associates, Convertible.....	4,912.50	.....
1500		El Paso Natural Gas Company.....	42,750.83	3,600.00
1000		Houston Lighting and Power Company.....	54,000.00	3,600.00
500		Lynn Gas and Electric Company.....	49,867.50	2,500.00
600		New England Telephone and Telegraph Company.....	70,075.40	3,450.00
900		United Corporation.....	1,012.50	*
1000		Western Massachusetts Companies.....	33,250.00	1,600.00
			\$ 548,210.56	\$ 27,557.20

* Purchases or additions made during the year.

LIST OF SECURITIES AT JUNE 30, 1944

INVESTMENTS OF THE GENERAL FUNDS: (Continued)

ITEMS OF THE GENERAL FUND: (Continued)

		STOCKS—COMMON (Continued)	Book Value	Income Year Ended June 30, 1944
RAILROAD:				
1000		Chesapeake and Ohio Railway Company.	\$ 47,055.31	\$ 2,750.00 *
1000		Great Northern Railway—Non-cumulative preferred. . . .	34,423.01	1,000.00 *
200		Norfolk and Western Railway.	39,345.75	500.00 *
500		Pennsylvania Railroad Company.	21,501.06	1,250.00
700		Southern Pacific Company.	76,575.00	2,275.00
1000		Southern Railway Company.	37,684.17	210.00 *
800		Union Pacific Railroad Company.	69,133.45	4,800.00
			\$ 325,717.75	\$ 12,785.00
MISCELLANEOUS:				
1666		Adams Express Company.	\$ 19,159.00	\$ *
2		Boston Athenaeum.	726.75	.....
1000		Old Colony Trust Associates.	19,750.00	500.00
			\$ 39,635.75	\$ 500.00
		TOTAL COMMON STOCKS.	\$ 4,289,271.21	\$181,121.63
MORTGAGES				
		7 Homestead Road, Wellesley.	\$ 10,000.00	\$ 500.00
		Buttonwood Lane, North Scituate, Massachusetts. . . .	1,503.75	60.56
		TOTAL MORTGAGES.	\$ 11,503.75	\$ 560.56
		TOTAL OF ALL SECURITIES (approximate market value at June 30, 1944—\$12,527,581.88).	\$11,817,955.85	\$405,632.80**

* Purchases or additions made during the year.

** For total security income see Schedule 4 [page 55]



